

Side-by Side Comparison of S.138 As Passed by House and As Passed by Senate 5/13/15				
Sections highlighted in yellow address the same subject but with differences highlighted in yellow within the text				
Sections highlighted in turquoise are identical				
Subject	Sec. House/Senate		As Passed by House	Senate Conference Committee First Proposal of Amendment to House Proposal of Amendment
Business Rapid Response to Declared State Disasters	A.1	-	As Passed House	As Passed House
Gun Suppressors – Manufacture, Import, Possession, Use, Sale	A.2.A	A.2	<p>Sec. A.2.A. 13 V.S.A. § 4010 is amended to read:</p> <p>§ 4010. GUN SILENCERS SUPPRESSORS</p> <p>A person who manufactures, sells, uses, or possesses with intent to sell or use an appliance known as or used for a gun silencer shall be fined \$25.00 for each offense. The provisions of this section shall not prevent the use or possession of gun silencers by:</p> <p>(1) a Level III certified law enforcement officer or Department of Fish and Wildlife employee in connection with his or her duties and responsibilities and in accordance with the policies and procedures of that officer's or employee's agency or department; or</p> <p>(2) the Vermont National Guard in connection with its duties and responsibilities.</p> <p>(a) As used in this section, “gun suppressor” means any device for silencing, muffling, or diminishing the report of a portable firearm, including any combination of parts, designed or redesigned, and intended for use in assembling or fabricating a gun suppressor, and any part intended only for use in such assembly or fabrication.</p> <p>(b)(1) Except as provided in subsection (c) of this section, a person shall not manufacture, make, or import a gun suppressor.</p> <p>(2) A person who violates subdivision (1) of this subsection shall be fined not less than \$500.00.</p> <p>(c) Subsection (b) of this section shall not apply to:</p> <p>(1) a licensed manufacturer, as defined in 18 U.S.C. § 921, who is registered as a manufacturer pursuant to 26 U.S.C. § 5802;</p> <p>(2) a licensed importer, as defined in 18 U.S.C. § 921, who is registered as an importer pursuant to 26 U.S.C. § 5802; or</p> <p>(3) a person who makes a gun suppressor in compliance with the requirements of 26 U.S.C. § 5822.</p>	<p>Sec. A.2. 13 V.S.A. § 4010 is amended to read:</p> <p>§ 4010. GUN SILENCERS SUPPRESSORS</p> <p>(a) A Except as otherwise provided in subsection (b) of this section, a person who manufactures, sells, uses, or possesses with intent to sell or use an appliance known as or used for a gun silencer suppressor shall be fined \$25.00 for each offense. The provisions of this section shall not prevent the use or possession of gun silencers suppressors by:</p> <p style="text-align: center;">* * *</p> <p>(b) Subsection (a) of this section shall not apply to a licensed manufacturer or a licensed importer, as defined in 18 U.S.C. § 921, who is also registered as a manufacturer or an importer pursuant to 26 U.S.C. § 5802, who in the ordinary course of his or her business as a manufacturer or as an importer, manufactures, sells, uses, or possesses with intent to sell or use, an appliance known as or used for a gun suppressor.</p> <p>[Language as passed House Commerce prior to Deen amendment]</p>
Gun Suppressors – Prohibition on hunting with suppressor	A.2.B.	-	<p>Sec. A.2.B. 10 V.S.A. § 4704 is amended to read:</p> <p>§ 4704. USE OF MACHINE GUNS AND, AUTOLOADING RIFLES, AND GUN SUPPRESSORS</p> <p>(a) A person engaged in hunting for wild animals shall not use, carry, or have in his or her possession:</p> <p>(1) a machine gun of any kind or description or;</p>	<p>Sec. A.2.B. 10 V.S.A. § 4704 is amended to read:</p> <p>§ 4704. USE OF MACHINE GUNS AND, AUTOLOADING RIFLES, AND GUN SUPPRESSORS</p> <p>(a) A person engaged in hunting for wild animals shall not use, carry, or have in his or her possession:</p> <p>(1) a machine gun of any kind or description or;</p>

			<p>(2) an autoloading rifle with a magazine capacity of over six cartridges, except a .22 caliber rifle using rim fire cartridges; or</p> <p>(3) a gun suppressor.</p> <p>(b) As used in this section, “gun suppressor” means any device for silencing, muffling, or diminishing the report of a portable firearm, including any combination of parts, designed or redesigned, and intended for use in assembling or fabricating a gun suppressor, and any part intended only for use in such assembly or fabrication.</p>	<p>(2) an autoloading rifle with a magazine capacity of over six cartridges, except a .22 caliber rifle using rim fire cartridges; or</p> <p>(3) a gun suppressor.</p> <p>(b) As used in this section, “gun suppressor” means any device for silencing, muffling, or diminishing the report of a portable firearm, including any combination of parts, designed or redesigned, and intended for use in assembling or fabricating a gun suppressor, and any part intended only for use in such assembly or fabrication.</p>
Gun Suppressors – Penalty for hunting with suppressor	A.2.C	-	<p>Sec. A.2.C. 10 V.S.A. § 4502 is amended to read:</p> <p>§ 4502. UNIFORM POINT SYSTEM; REVOCATION OF LICENSE</p> <p>(a) A uniform point system which assigns points to those convicted of a violation of a provision of this part is established. The conviction report from the court Court shall be prima facie evidence of the points assessed. In addition to other penalties assessed for violation of fish and wildlife statutes, the Commissioner shall suspend licenses issued under this part which are held by a person who has accumulated ten or more points in accordance with the provisions of subsection (c) of this section.</p> <p>(b) A person violating provisions of this part shall receive points for convictions in accordance with the following schedule (all sections are in Title 10 of Vermont Statutes Annotated):</p> <p style="text-align: center;">* * *</p> <p>(2) Ten points shall be assessed for:</p> <p style="text-align: center;">* * *</p> <p>(G) § 4704. Use of machine guns and, autoloading rifles, and gun suppressors</p> <p style="text-align: center;">* * *</p>	<p>Sec. A.2.C. 10 V.S.A. § 4502 is amended to read:</p> <p>§ 4502. UNIFORM POINT SYSTEM; REVOCATION OF LICENSE</p> <p>(a) A uniform point system which assigns points to those convicted of a violation of a provision of this part is established. The conviction report from the court Court shall be prima facie evidence of the points assessed. In addition to other penalties assessed for violation of fish and wildlife statutes, the Commissioner shall suspend licenses issued under this part which are held by a person who has accumulated ten or more points in accordance with the provisions of subsection (c) of this section.</p> <p>(b) A person violating provisions of this part shall receive points for convictions in accordance with the following schedule (all sections are in Title 10 of Vermont Statutes Annotated):</p> <p style="text-align: center;">* * *</p> <p>(2) Ten points shall be assessed for:</p> <p style="text-align: center;">* * *</p> <p>(G) § 4704. Use of machine guns and, autoloading rifles, and gun suppressors</p> <p style="text-align: center;">* * *</p>
Blockchain Technology	A.3	-	<p>Sec. A.3. STUDY AND REPORT; BLOCKCHAIN TECHNOLOGY</p> <p><u>On or before January 15, 2016, the Secretary of State, the Commissioner of Financial Regulation, and the Attorney General shall consult with one or more Vermont delegates to the National Conference of Commissioners on Uniform State Laws and with the Center for Legal Innovation at Vermont Law School, and together shall submit a report to the General Assembly their finding and recommendations on the potential opportunities and risks of creating a presumption of validity for electronic facts and records that employ blockchain technology and addressing any unresolved regulatory issues.</u></p>	<p>Sec. A.3. STUDY AND REPORT; BLOCKCHAIN TECHNOLOGY</p> <p><u>(a) On or before January 15, 2016, the Secretary of State, the Commissioner of Financial Regulation, and the Attorney General shall consult with one or more Vermont delegates to the National Conference of Commissioners on Uniform State Laws and with the Center for Legal Innovation at Vermont Law School, and together shall submit a report to the General Assembly their finding and recommendations on the potential opportunities and risks of creating a presumption of validity for electronic facts and records that employ blockchain technology and addressing any unresolved regulatory issues.</u></p> <p><u>(b) Each participating Vermont delegate to the National Conference of Commissioners on Uniform State Laws and each participating representative of the Center for Legal Innovation at Vermont Law School who is not also employees of the State of Vermont and who is not otherwise compensated or reimbursed for his or her time shall be entitled to per diem compensation pursuant to 32 V.S.A. § 1010(b).</u></p>
Alcoholic Beverages; Definitions	A.4	50	As Passed House	As Passed House
Alcoholic Beverages; Duties of Liquor Control Board	A.5	51	As Passed House and Senate	As Passed House and Senate
Alcoholic Beverages; Duties of Commissioner	A.6	52	As Passed House and Senate	As Passed House and Senate
Alcoholic Beverages; Special Purchases by Commissioner	A.7	53	As Passed House and Senate	As Passed House and Senate
Alcoholic Beverages; Liquor Control Fund	A.8	54	As Passed House and Senate	As Passed House and Senate

Alcoholic Beverages; First- and Second-Class Licenses	A.9	55	As Passed House and Senate	As Passed House and Senate
Alcoholic Beverages; Third-Class Licenses	A.10	56	As Passed House and Senate	As Passed House and Senate
Alcoholic Beverages; Educational Sampling Events	A.11	57	As Passed House and Senate	As Passed House and Senate
Alcoholic Beverages; Licensing Fees	A.12	58	As Passed House	As Passed House
Alcoholic Beverages; Excise Tax on Spirits and Fortified Wines	A.13	59	As Passed House and Senate	As Passed House and Senate
Alcoholic Beverages; Statutory Revision	A.14	60	As Passed House and Senate	As Passed House and Senate
Alcoholic Beverages; Fortified Wine Study	A.15	61	As Passed House and Senate	As Passed House and Senate
Alcoholic Beverages; Liquor Control System Modernization Study	A.16		<p>Sec. A.16. VERMONT LIQUOR CONTROL SYSTEM MODERNIZATION STUDY COMMITTEE</p> <p>(a) Creation. There is created a Vermont Liquor Control System Modernization Study Committee to evaluate Vermont’s liquor control system and the Department of Liquor Control and determine whether and how the system and the Department can be made more efficient, effective, and profitable for the Vermont economy while protecting the public health and safety.</p> <p>(b) Membership. The Commission shall be composed of the following seven members:</p> <p>(1) two current members of the House of Representatives, who shall be appointed by the Speaker of the House;</p> <p>(2) two current members of the Senate, who shall be appointed by the Committee on Committees;</p> <p>(3) the Chair of the Liquor Control Board or designee;</p> <p>(4) the State Auditor or designee; and</p> <p>(5) the Commissioner of Taxes or designee.</p> <p>(c) Powers and duties. The Committee shall study and evaluate Vermont’s liquor control system and the Department of Liquor Control and determine whether and how the system and the Department can be made more efficient, effective, and profitable for the Vermont economy while protecting the public health and safety. In particular, the Committee shall:</p> <p>(1) examine and evaluate the governance and operation of the Department of Liquor Control in comparison with the governance and operation of liquor control agencies in other states, and identify various measures by which the governance and operation of the Department of Liquor Control could be made more efficient, effective, and profitable for the Vermont economy while protecting the public health and safety;</p> <p>(2) examine and evaluate any changes to licensing, enforcement, education, fees, and taxes related to the production, sale, and distribution of alcoholic beverages that would be necessary to implement the various measures identified pursuant to subdivision (1) of this subsection;</p> <p>(3) evaluate the impact of the various measures identified pursuant to subdivision (1) of this subsection with respect to:</p> <p>(A) public health and safety;</p> <p>(B) the tax revenue and income generated by the Department;</p> <p>(C) any savings in the cost of the services provided by the Department;</p> <p>(D) any economic impact on the businesses licensed by the Department; and</p> <p>(E) the price and availability of alcoholic beverages for consumers in Vermont.</p>	<p>Sec. A.16. VERMONT LIQUOR CONTROL SYSTEM MODERNIZATION STUDY COMMITTEE</p> <p>(a) Creation. There is created a Vermont Liquor Control System Modernization Study Committee to evaluate Vermont’s liquor control system and the Department of Liquor Control and determine whether and how the system and the Department can be made more efficient, effective, and profitable for the Vermont economy while protecting the public health and safety.</p> <p>(b) Membership. The Commission shall be composed of the following seven members:</p> <p>(1) two current members of the House of Representatives, who shall be appointed by the Speaker of the House;</p> <p>(2) two current members of the Senate, who shall be appointed by the Committee on Committees;</p> <p>(3) the Chair of the Liquor Control Board or designee;</p> <p>(4) the State Auditor or designee; and</p> <p>(5) the Commissioner of Taxes or designee.</p> <p>(c) Powers and duties. The Committee shall study and evaluate Vermont’s liquor control system and the Department of Liquor Control and determine whether and how the system and the Department can be made more efficient, effective, and profitable for the Vermont economy while protecting the public health and safety. In particular, the Committee shall:</p> <p>(1) examine and evaluate the governance and operation of the Department of Liquor Control, including the manner in which it warehouses and distributes spirits and fortified wines, in comparison with the governance and operation of liquor control agencies in other states, and identify various measures by which the governance and operation of the Department of Liquor Control could be made more efficient, effective, and profitable for the Vermont economy while protecting the public health and safety;</p> <p>(2) examine and evaluate any changes to licensing, enforcement, education, fees, and taxes related to the production, sale, warehousing, and distribution of alcoholic beverages that would be necessary to implement the various measures identified pursuant</p>

		<p><u>(4) examine and evaluate Vermont’s regulatory system for the production, sale, and distribution of spirits and fortified wines in comparison with the systems employed by other states, including systems in which spirits and fortified wines are distributed by private entities, public entities, or a combination of private and public entities;</u></p> <p><u>(5) identify various measures by which Vermont’s regulatory system for the production, sale, and distribution of spirits and fortified wines could be made more efficient, effective, and profitable for the Vermont economy while protecting the public health and safety;</u></p> <p><u>(6) examine and evaluate any changes to licensing, enforcement, education, fees, and taxes related to the production, sale, and distribution of alcoholic beverages that would be necessary to implement the various measures identified pursuant to subdivision (5) of this subsection; and</u></p> <p><u>(7) evaluate the impact of the various measures identified pursuant to subdivision (5) of this subsection with respect to:</u></p> <p><u>(A) public health and safety;</u></p> <p><u>(B) the tax revenue and income generated by the Department;</u></p> <p><u>(C) any savings in the cost of the services provided by the Department;</u></p> <p><u>(D) any economic impact on the businesses licensed by the Department; and</u></p> <p><u>(E) the price and availability of alcoholic beverages for consumers in Vermont.</u></p> <p><u>(d) Assistance. The Committee shall have the administrative, technical, and legal assistance of the Office of Legislative Council and the Joint Fiscal Office.</u></p> <p><u>(e) Report. On or before December 15, 2015, the Committee shall submit a report to the House Committees on Commerce and Economic Development; on General, Housing and Military Affairs; and on Government Operations and the Senate Committees on Economic Development, Housing and General Affairs and on Government Operations with its findings and proposed changes to the Department of Liquor Control and Vermont’s liquor control system, as well as a recommendation for any legislative action necessary to implement the changes proposed by the Committee. The report of the Committee may take the form of draft legislation.</u></p> <p><u>(f) Meetings.</u></p> <p><u>(1) The Co-Chairs of the Committee shall call the first meeting of the Committee to occur on or before July 30, 2015.</u></p> <p><u>(2) A member from the House of Representatives designated by the Speaker of the House and a member from the Senate designated by the Senate Committee on Committees shall be the Co-Chairs of the Committee.</u></p> <p><u>(3) A majority of the membership of the Committee shall constitute a quorum.</u></p> <p><u>(4) The Committee shall cease to exist on January 15, 2016.</u></p> <p><u>(g) Reimbursement. For attendance at meetings during adjournment of the General Assembly, legislative members of the Committee shall be entitled to per diem compensation and reimbursement of expenses pursuant to 2 V.S.A. § 406 for no more than six meetings.</u></p>	<p><u>to subdivision (1) of this subsection;</u></p> <p><u>(3) evaluate the impact of the various measures identified pursuant to subdivision (1) of this subsection with respect to:</u></p> <p><u>(A) public health and safety;</u></p> <p><u>(B) the tax revenue and income generated by the Department;</u></p> <p><u>(C) any savings in the cost of the services provided by the Department;</u></p> <p><u>(D) any economic impact on the businesses licensed by the Department; and</u></p> <p><u>(E) the price and availability of alcoholic beverages for consumers in Vermont.</u></p> <p><u>(4) examine and evaluate Vermont’s regulatory system for the production, sale, warehousing, and distribution of spirits and fortified wines in comparison with the systems employed by other states, including systems in which spirits and fortified wines are warehoused or distributed, or both, by private entities, public entities, or a combination of private and public entities;</u></p> <p><u>(5) identify various measures by which Vermont’s regulatory system for the production, sale, warehousing, and distribution of spirits and fortified wines could be made more efficient, effective, and profitable for the Vermont economy while protecting the public health and safety;</u></p> <p><u>(6) examine and evaluate any changes to licensing, enforcement, education, fees, and taxes related to the production, sale, warehousing, and distribution of alcoholic beverages that would be necessary to implement the various measures identified pursuant to subdivision (5) of this subsection; and</u></p> <p><u>(7) evaluate the impact of the various measures identified pursuant to subdivision (5) of this subsection with respect to:</u></p> <p><u>(A) public health and safety;</u></p> <p><u>(B) the tax revenue and income generated by the Department;</u></p> <p><u>(C) any savings in the cost of the services provided by the Department;</u></p> <p><u>(D) any economic impact on the businesses licensed by the Department; and</u></p> <p><u>(E) the price and availability of alcoholic beverages for consumers in Vermont.</u></p> <p><u>(d) Assistance. The Committee shall have the administrative, technical, and legal assistance of the Office of Legislative Council and the Joint Fiscal Office.</u></p> <p><u>(e) Report. On or before December 15, 2015, the Committee shall submit a report to the House Committees on Commerce and Economic Development; on General, Housing and Military Affairs; and on Government Operations and the Senate Committees on Economic Development, Housing and General Affairs and on Government Operations with its findings and proposed changes to the Department of Liquor Control and Vermont’s liquor control system, as well as a recommendation for any legislative action necessary to implement the changes proposed by the Committee. The report of the Committee may take the form of draft legislation.</u></p> <p><u>(f) Meetings.</u></p> <p><u>(1) The Co-Chairs of the Committee shall call the first meeting of the Committee to occur on or before July 30, 2015.</u></p> <p><u>(2) A member from the House of Representatives designated by the Speaker of the House and a member from the Senate designated by the Senate Committee on Committees shall be the Co-Chairs of the Committee.</u></p>
--	--	--	--

				<p>(3) A majority of the membership of the Committee shall constitute a quorum.</p> <p>(4) The Committee shall cease to exist on January 15, 2016.</p> <p>(g) Reimbursement. For attendance at meetings during adjournment of the General Assembly, legislative members of the Committee shall be entitled to per diem compensation and reimbursement of expenses pursuant to 2 V.S.A. § 406 for no more than six meetings.</p>
Uniform Commercial Code – Article 4A	B.1	-	As Passed House	As Passed House
Uniform Commercial Code – Article 7	B.2	-	As Passed House	As Passed House
Vermont Strong Scholars Program and Internship Initiative - Findings	C.1	10	<p>Sec. C.1. VERMONT STRONG SCHOLARS LOAN FORGIVENESS FINDINGS; INTENT</p> <p><u>The General Assembly finds that the fundamental fairness, integrity, and success of the Vermont Strong Scholars loan forgiveness program under Sec. C.2 of this act, whereby graduating high school students will be counseled and encouraged to apply to Vermont schools, take certain courses, graduate and then take certain Vermont jobs, in exchange for student loan forgiveness, is critically dependent on the State providing reliable, sustainable, and adequate funding for the loan forgiveness that does not diminish resources for other State workforce education and training programs.</u></p>	<p>Sec. 10. VERMONT STRONG SCHOLARS LOAN FORGIVENESS FINDINGS; INTENT</p> <p><u>The General Assembly finds that the fundamental fairness, integrity, and success of the Vermont Strong Scholars loan forgiveness program under Sec. 11 of this act, whereby graduating high school students will be counseled and encouraged to apply to Vermont schools, take certain courses, graduate and then take certain Vermont jobs, in exchange for student loan forgiveness, is critically dependent on the State providing reliable, sustainable, and adequate funding for the loan forgiveness.</u></p> <p>[As Passed Senate]</p>
Vermont Strong Scholars Program and Internship Initiative - Findings	C.2	11	<p>Sec. C.2. 16 V.S.A. § 2888 is amended to read:</p> <p>§ 2888. VERMONT STRONG SCHOLARS AND INTERNSHIP INITIATIVE</p> <p>(a) Creation.</p> <p>(1) There is created a postsecondary loan forgiveness and internship initiative designed to forgive a portion of Vermont Student Assistance Corporation loans of students employed in economic sectors <u>occupations</u> identified as important to Vermont’s economy and to build internship opportunities for students to gain work experience with Vermont employers.</p> <p>(2) The initiative shall be known as the Vermont Strong Scholars and Internship Initiative and is designed to:</p> <p>(A) encourage students to:</p> <p>(i) consider jobs in economic sectors <u>occupations</u> that are critical to the Vermont economy;</p> <p>(ii) enroll and remain enrolled in a Vermont postsecondary institution; and</p> <p>(iii) live <u>and work</u> in Vermont upon graduation;</p> <p>(B) reduce student loan debt for postsecondary education in targeted fields <u>degrees involving a course of study related to, and resulting in, employment in target occupations</u>;</p> <p>(C) provide experiential learning through internship opportunities with Vermont employers; and</p> <p>(D) support a pipeline <u>steady stream</u> of qualified talent for employment with Vermont’s employers.</p> <p>(b) Vermont Strong Loan Forgiveness Program.</p> <p>(1) Economic sectors <u>Occupations</u>; projections.</p> <p>(A) Annually, on or before November 15, the Secretary of Commerce and Community Development and the Commissioner of Labor, in consultation with the Vermont State Colleges,</p>	<p>Sec. C.2. 16 V.S.A. § 2888 is amended to read:</p> <p>§ 2888. VERMONT STRONG SCHOLARS AND INTERNSHIP INITIATIVE</p> <p>(a) Creation.</p> <p>(1) There is created a postsecondary loan forgiveness <u>and internship</u> initiative designed to forgive a portion of Vermont Student Assistance Corporation loans of students employed in economic sectors <u>occupations</u> identified as important to Vermont’s economy and to build internship opportunities for students to gain work experience with Vermont employers.</p> <p>(2) The initiative shall be known as the Vermont Strong Scholars and Internship Initiative and is designed to:</p> <p>(A) encourage students to:</p> <p>(i) consider jobs in economic sectors <u>occupations</u> that are critical to the Vermont economy;</p> <p>(ii) enroll and remain enrolled in a Vermont postsecondary institution; and</p> <p>(iii) live <u>and work</u> in Vermont upon graduation;</p> <p>(B) reduce student loan debt for postsecondary education in targeted fields <u>degrees involving a course of study related to, and resulting in, employment in target occupations</u>; <u>and</u></p> <p>(C) <u>provide experiential learning through internship opportunities with Vermont employers; and</u></p> <p>(D) support a pipeline <u>steady stream</u> of qualified talent for employment with Vermont’s employers.</p> <p>(b) Vermont Strong Loan Forgiveness Program.</p> <p>(1) Economic sectors <u>Occupations</u>; projections.</p> <p>(A) Annually, on or before November 15, the Secretary of Commerce and Community Development and the Commissioner of Labor, in consultation with the Vermont State Colleges,</p>

		<p>the University of Vermont, <u>the Association of Vermont Independent Colleges</u>, the Vermont Student Assistance Corporation, the Secretary of Human Services, and the Secretary of Education, shall identify economic sectors <u>occupations</u>, projecting at least four years into the future, that are or will be critical to the Vermont economy.</p> <p>(B) Based upon the identified economic sectors <u>occupations</u> and the number of students anticipated to qualify for loan forgiveness under this section, the Secretary of Commerce and Community Development shall annually provide the General Assembly with the estimated cost of the Vermont Student Assistance Corporation's loan forgiveness awards under the Loan Forgiveness Program during the then-current fiscal year and each of the four following fiscal years.</p> <p>(2) Eligibility. A graduate of a public or private Vermont postsecondary institution shall be eligible for forgiveness of a portion of his or her Vermont Student Assistance Corporation postsecondary education loans under this section if he or she:</p> <p>(A) was a Vermont resident, as defined in subdivision 2822(7) of this title, at the time he or she was graduated;</p> <p>(B) enrolled in <u>his or her first year of study</u> at a postsecondary institution on or after July 1, 2015 and completed an associate's degree within three years, or a bachelor's degree within six years <u>of his or her enrollment date</u>;</p> <p>(C) becomes employed <u>on a full-time basis</u> in Vermont within 12 months of graduation in an economic sector <u>occupation</u> identified by the Secretary and Commissioner under subdivision (1) of this subsection;</p> <p>(D) remains employed <u>on a full-time basis</u> in Vermont throughout the period of loan forgiveness in an economic sector <u>occupation</u> identified by the Secretary and Commissioner under subdivision (1) of this subsection; and</p> <p>(E) remains a Vermont resident throughout the period of loan forgiveness.</p> <p>(3) Loan forgiveness. An eligible individual shall have a portion of his or her Vermont Student Assistance Corporation loan forgiven as follows:</p> <p>(A) For <u>for</u> an individual awarded an associate's degree, in an amount equal to the comprehensive in-state tuition rate for 15 credits at the Vermont State Colleges during the individual's final semester of enrollment, to be prorated over the three years following graduation-;</p> <p>(B) For <u>for</u> an individual awarded a bachelor's degree, in an amount equal to the comprehensive in-state tuition rate for 30 credits at the Vermont State Colleges during the individual's final year of enrollment, to be prorated over the five years following graduation-;</p> <p>(C) Loan <u>loan</u> forgiveness may be awarded on a prorated basis to an otherwise eligible Vermont resident who transfers to and is graduated from a Vermont postsecondary institution <u>and graduates after July 1, 2017, with an associate's degree or after July 1, 2019, with a bachelor's degree</u>.</p> <p>(4) Management.</p> <p>(A) The Secretary of Commerce and Community Development shall develop all organizational details of the Loan Forgiveness Program consistent with the purposes and requirements of this section.</p> <p>(B) The Secretary shall enter into a memorandum of understanding with the Vermont Student Assistance Corporation for management of the Loan Forgiveness Program.</p> <p>(C) The Secretary may adopt rules pursuant to 3 V.S.A. chapter 25 necessary to implement the Program.</p> <p>(c) Vermont Strong Internship Program.</p> <p>(1) Internship Program management.</p>	<p>the University of Vermont, <u>the Association of Vermont Independent Colleges</u>, the Vermont Student Assistance Corporation, the Secretary of Human Services, and the Secretary of Education, shall identify economic sectors <u>occupations</u>, projecting at least four years into the future, that are or will be critical to the Vermont economy.</p> <p>(B) Based upon the identified economic sectors <u>occupations</u> and the number of students anticipated to qualify for loan forgiveness under this section, the Secretary of Commerce and Community Development shall annually provide the General Assembly with the estimated cost of the Vermont Student Assistance Corporation's loan forgiveness awards under the Loan Forgiveness Program during the then-current fiscal year and each of the four following fiscal years.</p> <p>(2) Eligibility. A graduate of a public or private Vermont postsecondary institution shall be eligible for forgiveness of a portion of his or her Vermont Student Assistance Corporation postsecondary education loans under this section if he or she:</p> <p>(A) was a Vermont resident, as defined in subdivision 2822(7) of this title, at the time he or she was graduated;</p> <p>(B) enrolled in <u>his or her first year of study</u> at a postsecondary institution on or after July 1, 2015 and completed an associate's degree within three years, or a bachelor's degree within six years <u>of his or her enrollment date</u>;</p> <p>(C) becomes employed <u>on a full-time basis</u> in Vermont within 12 months of graduation in an economic sector <u>occupation</u> identified by the Secretary and Commissioner under subdivision (1) of this subsection;</p> <p>(D) remains employed <u>on a full-time basis</u> in Vermont throughout the period of loan forgiveness in an economic sector <u>occupation</u> identified by the Secretary and Commissioner under subdivision (1) of this subsection; and</p> <p>(E) remains a Vermont resident throughout the period of loan forgiveness.</p> <p>(3) Loan forgiveness. An eligible individual shall have a portion of his or her Vermont Student Assistance Corporation loan forgiven as follows:</p> <p>(A) For <u>for</u> an individual awarded an associate's degree, in an amount equal to the comprehensive in-state tuition rate for 15 credits at the Vermont State Colleges during the individual's final semester of enrollment, to be prorated over the three years following graduation-;</p> <p>(B) For <u>for</u> an individual awarded a bachelor's degree, in an amount equal to the comprehensive in-state tuition rate for 30 credits at the Vermont State Colleges during the individual's final year of enrollment, to be prorated over the five years following graduation-;</p> <p>(C) Loan <u>loan</u> forgiveness may be awarded on a prorated basis to an otherwise eligible Vermont resident who transfers to and is graduated from a Vermont postsecondary institution <u>and graduates after July 1, 2017, with an associate's degree or after July 1, 2019, with a bachelor's degree</u>.</p> <p>(4) Management.</p> <p>(A) The Secretary of Commerce and Community Development shall develop all organizational details of the Loan Forgiveness Program consistent with the purposes and requirements of this section.</p> <p>(B) The Secretary shall enter into a memorandum of understanding with the Vermont Student Assistance Corporation for management of the Loan Forgiveness Program.</p> <p>(C) The Secretary may adopt rules pursuant to 3 V.S.A. chapter 25 necessary to implement the Program.</p> <p>(c) Vermont Strong Internship Program.</p> <p>(1) Internship Program management.</p>
--	--	--	---

		<p>(A) The Commissioner of Labor and the Secretary of Commerce and Community Development shall jointly develop and implement the organizational details of the Internship Program consistent with the purposes and requirements of this section and may adopt rules pursuant to 3 V.S.A. chapter 25 necessary to. <u>The Commissioner shall implement the Internship Program and shall have the authority to adopt rules pursuant to 3 V.S.A. chapter 25 necessary to implement the Program pursuant to this section.</u></p> <p>(B) The Commissioner, in consultation with the Secretary, shall issue a request for proposals for a person to serve as an Internship Program Intermediary, who shall perform the duties and responsibilities pursuant to the terms of a performance contract negotiated by the Commissioner and the Intermediary</p> <p>(2) <u>The Commissioner and the Secretary shall design the Vermont Strong Internship Program to complement and coordinate with the Vermont Career Internship Program in 10 V.S.A. § 544.</u></p> <p>(C) The Department of Labor, the Agency of Commerce and Community Development, <u>and the regional development corporations, and the Intermediary,</u> shall have responsibility for building connections within the business community to ensure broad private sector participation in the Internship Program.</p> <p>(D) <u>The Program Intermediary Commissioner of Labor shall:</u></p> <p class="list-item-l1">(i) identify and foster postsecondary internships that are rigorous, productive, well-managed, and mentored;</p> <p class="list-item-l1">(ii) <u>cultivate coordinate relationships with between and among employers, employer-focused organizations, and State and regional government bodies;</u></p> <p class="list-item-l1">(iii) <u>build relationships with Vermont postsecondary institutions and facilitate recruitment of students to apply for available internships;</u></p> <p class="list-item-l1">(iv) <u>create and maintain a registry of participating employers and associated internship opportunities develop a clearinghouse of information and opportunities for internships; and</u></p> <p class="list-item-l1">(v) coordinate and provide support to the participating student, the employer, and the student's postsecondary institution;</p> <p class="list-item-l1">(vi) develop and oversee a participation contract between each student and employer, including terms governing the expectations for the internship, a work plan, mentoring and supervision of the student, reporting by the employer and student, and compensation terms; and</p> <p class="list-item-l1">(vii) <u>carry out any additional activities and duties as directed by the Commissioner.</u></p> <p>(2) <u>Qualifying internships.</u></p> <p class="list-item-l1">(A) Criteria. To qualify for participation in the Internship Program an internship shall at minimum:</p> <p class="list-item-l2">(i) be with a Vermont employer as approved by the Intermediary in consultation with the Commissioner and Secretary;</p> <p class="list-item-l2">(ii) pay compensation to an intern of at least the prevailing minimum wage; and</p> <p class="list-item-l2">(iii) meet the quality standards and expectations as established by the Intermediary.</p> <p class="list-item-l1">(B) Employment of interns. Interns shall be employed by the sponsoring employer except, with the approval of the Commissioner on a case by case basis, interns may be employed by the Intermediary and assigned to work with a participating Vermont employer, in which case the sponsoring employer shall contribute funds as determined by the Commissioner.</p> <p>(3) <u>Student eligibility. To participate in the Internship Program, an individual shall be:</u></p> <p class="list-item-l1">(A) <u>a Vermont resident enrolled in a postsecondary institution in or outside Vermont;</u></p> <p class="list-item-l1">(B) <u>a student who graduated from a postsecondary institution within 24 months of</u></p>	<p>(A) The Commissioner of Labor and the Secretary of Commerce and Community Development shall jointly develop and implement the organizational details of the Internship Program consistent with the purposes and requirements of this section and may adopt rules pursuant to 3 V.S.A. chapter 25 necessary to. The Commissioner shall implement the Internship Program and shall have the authority to adopt rules pursuant to 3 V.S.A. chapter 25 necessary to implement the Program pursuant to this section.</p> <p>(B) The Commissioner, in consultation with the Secretary, shall issue a request for proposals for a person to serve as an Internship Program Intermediary, who shall perform the duties and responsibilities pursuant to the terms of a performance contract negotiated by the Commissioner and the Intermediary</p> <p>(2) The Commissioner and the Secretary shall design the Vermont Strong Internship Program to complement and coordinate with the Vermont Career Internship Program in 10 V.S.A. § 544.</p> <p>(C)(3) The Department of Labor, the Agency of Commerce and Community Development, and the regional development corporations, and the Intermediary, shall have responsibility for building connections within the business community to ensure broad private sector participation in the Internship Program.</p> <p>(D)(4) The Program Intermediary Commissioner of Labor shall:</p> <p class="list-item-l1">(i)(A) identify and foster postsecondary internships that are rigorous, productive, well-managed, and mentored;</p> <p class="list-item-l1">(ii)(B) cultivate coordinate relationships with between and among employers, employer-focused organizations, and State and regional government bodies;</p> <p class="list-item-l1">(iii)(C) build relationships with Vermont postsecondary institutions and facilitate recruitment of students to apply for available internships;</p> <p class="list-item-l1">(iv)(D) create and maintain a registry of participating employers and associated internship opportunities develop a clearinghouse of information and opportunities for internships; and</p> <p class="list-item-l1">(v) coordinate and provide support to the participating student, the employer, and the student's postsecondary institution;</p> <p class="list-item-l1">(vi) develop and oversee a participation contract between each student and employer, including terms governing the expectations for the internship, a work plan, mentoring and supervision of the student, reporting by the employer and student, and compensation terms; and</p> <p class="list-item-l1">(vii) carry out any additional activities and duties as directed by the Commissioner.</p> <p>(2) Qualifying internships.</p> <p class="list-item-l1">(A) Criteria. To qualify for participation in the Internship Program an internship shall at minimum:</p> <p class="list-item-l2">(i) be with a Vermont employer as approved by the Intermediary in consultation with the Commissioner and Secretary;</p> <p class="list-item-l2">(ii) pay compensation to an intern of at least the prevailing minimum wage; and</p> <p class="list-item-l2">(iii) meet the quality standards and expectations as established by the Intermediary.</p> <p class="list-item-l1">(B) Employment of interns. Interns shall be employed by the sponsoring employer except, with the approval of the Commissioner on a case by case basis, interns may be employed by the Intermediary and assigned to work with a participating Vermont employer, in which case the sponsoring employer shall contribute funds as determined by the Commissioner.</p> <p>(3) Student eligibility. To participate in the Internship Program, an individual shall be:</p> <p class="list-item-l1">(A) a Vermont resident enrolled in a postsecondary institution in or outside Vermont;</p> <p class="list-item-l1">(B) a student who graduated from a postsecondary institution within 24 months of</p>
--	--	--	--

			<p>entering the program who was classified as a Vermont resident during that schooling or who is a student who attended a postsecondary institution in Vermont; or</p> <p>(C) a student enrolled in a Vermont postsecondary institution.</p> <p>(d) Funding.</p> <p>(1) Loan Forgiveness Program.</p> <p>(A) Loan forgiveness; State funding.</p> <p>(i) There is created a special fund to be known as the Vermont Strong Scholars Fund pursuant to 32 V.S.A. chapter 7, subchapter 5, which shall be used and administered by the Secretary of Commerce and Community Development solely for the purposes of loan forgiveness pursuant to this section.</p> <p>(ii) The Fund shall consist of sums to be identified by the Secretary from any source accepted for the benefit of the Fund and interest earned from the investment of Fund balances.</p> <p>(iii) Any interest earned and any remaining balance at the end of the fiscal year shall be carried forward in the Fund.</p> <p>(iv) The availability and payment of loan forgiveness awards under this subdivision <u>chapter</u> is subject to State funding available for the awards.</p> <p>(B) Loan forgiveness; Vermont Student Assistance Corporation. The Vermont Student Assistance Corporation shall have the authority to grant loan forgiveness pursuant to this section by using the private loan forgiveness capacity associated with bonds issued by the Corporation to raise funds for private loans that are eligible for forgiveness under this section, if available.</p> <p>(2) Internship Program. Notwithstanding any provision of law to the contrary, the Commissioner of Labor shall have the authority to use funds allocated to the Workforce Education and Training Fund established in 10 V.S.A. § 543 to implement the Internship Program created in this section.</p>	<p>entering the program who was classified as a Vermont resident during that schooling or who is a student who attended a postsecondary institution in Vermont; or</p> <p>(C) a student enrolled in a Vermont postsecondary institution.</p> <p>(d) Funding.</p> <p>(1) Loan Forgiveness Program.</p> <p>(A) Loan forgiveness; State funding.</p> <p>(i) There is created a special fund to be known as the Vermont Strong Scholars Fund pursuant to 32 V.S.A. chapter 7, subchapter 5, which shall be used and administered by the Secretary of Commerce and Community Development solely for the purposes of loan forgiveness pursuant to this section.</p> <p>(ii) The Fund shall consist of sums to be identified by the Secretary from any source accepted for the benefit of the Fund and interest earned from the investment of Fund balances.</p> <p>(iii) Any interest earned and any remaining balance at the end of the fiscal year shall be carried forward in the Fund.</p> <p>(iv) The availability and payment of loan forgiveness awards under this subdivision <u>chapter</u> is subject to State funding available for the awards.</p> <p>(B) Loan forgiveness; Vermont Student Assistance Corporation. The Vermont Student Assistance Corporation shall have the authority to grant loan forgiveness pursuant to this section by using the private loan forgiveness capacity associated with bonds issued by the Corporation to raise funds for private loans that are eligible for forgiveness under this section, if available.</p> <p>(2) Internship Program. Notwithstanding any provision of law to the contrary, the Commissioner of Labor shall have the authority to use funds allocated to the Workforce Education and Training Fund established in 10 V.S.A. § 543 to implement the Internship Program created in this section. [Reserved]</p>
Workforce Education and Training Fund; Vermont Career Internship Program	C.3	-	As Passed House	As Passed House
Vermont Career Internship Program	C.3	-	As Passed House	As Passed House
Youth Employment Working Group	C.4	-	<p>Sec. C.4. YOUTH EMPLOYMENT WORKING GROUP</p> <p><u>(a) There is created a youth employment working group to recommend measures to increase work-experience opportunities for 16 and 17 year olds in Vermont.</u></p> <p><u>(b) The group shall be composed of the following members:</u></p> <p><u>(1) the Commissioner of Labor or designee;</u></p> <p><u>(2) the Department of Labor Workforce Education and Training Coordinator;</u></p> <p><u>(3) the Secretary of Education or designee;</u></p> <p><u>(4) the Secretary of Commerce and Community Development or designee;</u></p> <p><u>(5) one member from a regional technical center to be appointed by the Secretary of Education;</u></p> <p><u>(6) one member from the House of Representatives to be appointed by the Speaker;</u></p> <p><u>(7) one member of the Senate to be appointed by the Committee on Committees;</u></p> <p><u>(8) one member of the Associated General Contractors of Vermont;</u></p> <p><u>(9) one member of the labor community to be appointed by the Governor; and</u></p> <p><u>(10) one member appointed by the Vermont Insurance Agents Association.</u></p> <p><u>(c) The group shall:</u></p> <p><u>(1) study how to increase work-experience opportunities for 16 and 17 year olds, including issues of financing, insurance requirements, workplace safety, and educational requirements;</u></p>	<p>*** Youth Employment Working Group ***</p> <p>Sec. C.4. YOUTH EMPLOYMENT WORKING GROUP</p> <p><u>(a) There is created a youth employment working group to recommend measures to increase work-experience opportunities for 16 and 17 year olds in Vermont.</u></p> <p><u>(b) The group shall be composed of the following members:</u></p> <p><u>(1) the Commissioner of Labor or designee;</u></p> <p><u>(2) the Department of Labor Workforce Education and Training Coordinator;</u></p> <p><u>(3) the Secretary of Education or designee;</u></p> <p><u>(4) the Secretary of Commerce and Community Development or designee;</u></p> <p><u>(5) one member from a regional technical center to be appointed by the Secretary of Education;</u></p> <p><u>(6) one member from the House of Representatives to be appointed by the Speaker;</u></p> <p><u>(7) one member of the Senate to be appointed by the Committee on Committees;</u></p> <p><u>(8) one member of the Associated General Contractors of Vermont;</u></p> <p><u>(9) one member of the labor community to be appointed by the Governor; and</u></p> <p><u>(10) one member appointed by the Vermont Insurance Agents Association.</u></p> <p><u>(c) The group shall:</u></p> <p><u>(1) study how to increase work-experience opportunities for 16 and 17 year olds, including</u></p>

			<p>(2) <u>make recommendations to increase work-experience opportunities; and</u></p> <p>(3) <u>develop the metrics to assess the progress to increase work-experience opportunities.</u></p> <p>(d) <u>The Commissioner of Labor shall convene the first meeting of the group, at which meeting the members of the group shall elect a chair.</u></p> <p>(e) <u>Legislative members of the group shall be entitled to compensation and expenses as provided in 2 V.S.A. § 406 for not more than four meetings.</u></p> <p>(f) <u>The Department of Labor shall provide administrative support to the group.</u></p> <p>(g) <u>On or before January 15, 2016, the group shall report its findings and recommended draft legislation to the House Committee on Commerce and Economic Development and the Senate Committee on Economic Development, Housing and General Affairs.</u></p>	<p>issues of financing, insurance requirements, workplace safety, and educational requirements;</p> <p>(2) make recommendations to increase work-experience opportunities; and</p> <p>(3) develop the metrics to assess the progress to increase work-experience opportunities.</p> <p>(d) The Commissioner of Labor shall convene the first meeting of the group, at which meeting the members of the group shall elect a chair.</p> <p>(e) Legislative members of the group shall be entitled to compensation and expenses as provided in 2 V.S.A. § 406 for not more than four meetings.</p> <p>(f) The Department of Labor shall provide administrative support to the group.</p> <p>(g) On or before January 15, 2016, the group shall report its findings and recommended draft legislation to the House Committee on Commerce and Economic Development and the Senate Committee on Economic Development, Housing and General Affairs.</p>
Vermont Governor’s Committee on Employment of People with Disabilities	C.5	13	As Passed House	As Passed House
Vermont ABLÉ Savings Program	C.6 – C.8	-	<p>Sec. C.6. <i>PURPOSE</i></p> <p><i>The purpose of this act is:</i></p> <p>(1) <i>to encourage and assist individuals and families in saving private funds for the purpose of supporting individuals with disabilities in maintaining health, independence, and quality of life.</i></p> <p>(2) <i>to provide secure funding for disability-related expenses on behalf of designated beneficiaries with disabilities that will supplement, but not supplant, benefits provided through private insurance, the Medicaid program under Title XIX of the Social Security Act, the supplemental security income program under Title XVI of such Act, the beneficiary’s employment, and other sources.</i></p> <p>Sec. C.7. 33 V.S.A. chapter 80 is added to read:</p> <p><u>CHAPTER 80. VERMONT ACHIEVING A BETTER LIFE</u></p> <p><u>EXPERIENCE (ABLE) SAVINGS PROGRAM</u></p> <p><u>§ 8001. PROGRAM ESTABLISHED</u></p> <p>(a) <i>The State Treasurer or designee shall have the authority to establish the Vermont Achieving A Better Life Experience (ABLE) Savings Program consistent with the provisions of this chapter under which a person may make contributions for a taxable year, for the benefit of an individual who is an eligible individual for such taxable year, to an ABLE account which is established for the purpose of meeting the qualified disability expenses of the designated beneficiary of the account; and which:</i></p> <p>(1) <i>limits a designated beneficiary to one ABLE account for purposes of this section;</i></p> <p>(2) <i>allows for the establishment of an ABLE account only for a designated beneficiary who is a resident of Vermont or a resident of a contracting State; and</i></p> <p>(3) <i>meets the other requirements of this chapter.</i></p> <p>(b)(1) <i>The Treasurer or designee may solicit proposals from financial organizations to implement the Program as account depositories and managers.</i></p> <p>(2) <i>A financial organization that submits a proposal shall describe the investment instruments which will be held in accounts.</i></p> <p>(3) <i>The Treasurer shall select from among the applicants one or more financial organizations that demonstrate the most advantageous combination, both to potential program participants and this State, of the following criteria:</i></p> <p>(A) <i>the financial stability and integrity of the financial organization;</i></p> <p>(B) <i>the safety of the investment instrument offered;</i></p> <p>(C) <i>the ability of the financial organization to satisfy recordkeeping and reporting</i></p>	<p>[As Passed House, pending further testimony]</p>

		<p><u>requirements:</u></p> <p><u>(D) the financial organization’s plan for promoting the program and the investment the organization is willing to make to promote the program;</u></p> <p><u>(E) the fees, if any, proposed to be charged to the account owners;</u></p> <p><u>(F) the minimum initial deposit and minimum contributions that the financial organization will require;</u></p> <p><u>(G) the ability of the financial organization to accept electronic withdrawals, including payroll deduction plans; and</u></p> <p><u>(H) other benefits to the State or its residents included in the proposal, including fees payable to the State to cover expenses of operation of the Program.</u></p> <p><u>(c) The Treasurer or designee shall have the authority to adopt rules, policies, and procedures necessary to implement the provisions of this chapter and comply with applicable federal law.</u></p> <p><u>§ 8002. DEFINITIONS</u></p> <p><u>In this chapter:</u></p> <p><u>(1) “ABLE account” means an account established by an eligible individual, owned by the eligible individual, and maintained under the Vermont ABLE Savings Program.</u></p> <p><u>(2) “Designated beneficiary” means the eligible individual who establishes an ABLE account under this chapter and is the owner of the account.</u></p> <p><u>(3) “Disability certification” means a certification to the satisfaction of the Secretary by the individual or the parent or guardian of the individual that:</u></p> <p><u>(A) certifies that:</u></p> <p><u>(i) the individual has a medically determinable physical or mental impairment, which results in marked and severe functional limitations, and which can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than 12 months, or the individual is blind within the meaning of Section 1614(a)(2) of the Social Security Act, and</u></p> <p><u>(ii) such blindness or disability occurred before the individual attained 26 years of age; and</u></p> <p><u>(B) includes a copy of the individual’s diagnosis relating to the individual’s relevant impairment or impairments, signed by a physician meeting the criteria of Section 1861(r)(1) of the Social Security Act.</u></p> <p><u>(4) “Eligible individual” means:</u></p> <p><u>(A) a person who during a taxable year is entitled to benefits based on blindness or disability under Title II or XVI of the Social Security Act, and such blindness or disability occurred before the date on which the individual attained 26 years of age; or</u></p> <p><u>(B) a person for whom a disability certification is filed with the Secretary for the taxable year.</u></p> <p><u>(5) “Financial organization” means an organization authorized to do business in this State and that is:</u></p> <p><u>(A) licensed or chartered by the Department of Financial Regulation;</u></p> <p><u>(B) chartered by an agency of the federal government; or</u></p> <p><u>(C) subject to the jurisdiction and regulation of the federal Securities and Exchange Commission.</u></p> <p><u>(6) “Member of family” means a brother, sister, stepbrother, or stepsister of a designated beneficiary.</u></p> <p><u>(7) “Qualified disability expense” means an expense related to the eligible individual’s blindness or disability which is made for the benefit of an eligible individual who is the designated beneficiary, including the following expenses: education, housing, transportation, employment</u></p>
--	--	--

			<p><u>training and support, assistive technology and personal support services, health, prevention and wellness, financial management and administrative services, legal fees, expenses for oversight and monitoring, funeral and burial expenses, and other expenses, which are approved by the Secretary under regulations and consistent with the purposes of this section.</u></p> <p><u>(8) "Secretary" means the Secretary of the U.S. Department of the Treasury.</u></p> <p><u>§ 8003. PROGRAM LIMITATIONS</u></p> <p><u>(a) Cash contributions. The Treasurer or designee shall not accept a contribution:</u></p> <p><u>(1) unless it is in cash; or</u></p> <p><u>(2) except in the case of a contribution under 26 U.S.C. § 529A(c)(1)(C) (relating to a change in a designated beneficiary or program), if such contribution to an ABLÉ account would result in aggregate contributions from all contributors to the ABLÉ account for the taxable year exceeding the amount in effect under subsection 2503(b) of this title for the calendar year in which the taxable year begins.</u></p> <p><u>(b) Separate accounting. The Treasurer or designee shall provide separate accounting for each designated beneficiary.</u></p> <p><u>(c) Limited investment direction. A designated beneficiary may, directly or indirectly, direct the investment of any contributions to the Vermont ABLÉ Savings Program, or any earnings thereon, no more than two times in any calendar year.</u></p> <p><u>(d) No pledging of interest as security. A person shall not use an interest in the Vermont ABLÉ Savings Program, or any portion thereof, as security for a loan.</u></p> <p><u>(e) Prohibition on excess contributions. The Treasurer or designee shall adopt adequate safeguards under the Vermont ABLÉ Savings Program to prevent aggregate contributions on behalf of a designated beneficiary in excess of the limit established by the State pursuant to 26 U.S.C. § 529(b)(6).</u></p> <p><u>§ 8004. REPORTS</u></p> <p><u>(a) In general. The Treasurer or designee shall make such reports regarding the Program to the Secretary and to designated beneficiaries with respect to contributions, distributions, the return of excess contributions, and such other matters as the Secretary may require.</u></p> <p><u>(b) Notice of establishment of account. The Treasurer or designee shall submit a notice to the Secretary upon the establishment of an ABLÉ account that includes the name and state of residence of the designated beneficiary and such other information as the Secretary may require.</u></p> <p><u>(c) Electronic distribution statements. The Treasurer or designee shall submit electronically on a monthly basis to the Commissioner of Social Security, in the manner specified by the Commissioner, statements on relevant distributions and account balances from all ABLÉ accounts created under the Vermont ABLÉ Savings Program.</u></p> <p><u>(d) Requirements. The Treasurer or designee shall file the reports and notices required under this section at such time and in such manner and furnished to such individuals at such time and in such manner as may be required by the Secretary.</u></p> <p><u>Sec. C.8. VERMONT ABLÉ TASK FORCE; REPORTS</u></p> <p><u>The State Treasurer shall convene a Vermont ABLÉ Task Force to include representatives of the Department of Disabilities, Aging, and Independent Living, the Vermont Developmental Disabilities Council, Vermont Center for Independent Living; Green Mountain Self-Advocates, and other stakeholders with relevant expertise, to provide recommendations on or before January 15, 2016 to the House Committee on Commerce and Economic Development and the Senate Committee on Economic Development, Housing and General Affairs on planning and delivery of the ABLÉ Savings Program, including:</u></p> <p><u>(1) promotion and marketing of the Program;</u></p> <p><u>(2) rules governing operation of ABLÉ accounts, including mechanisms for consumer</u></p>	
--	--	--	---	--

			<u>convenience;</u> <u>(3) fees charged to account owners;</u> <u>(4) future enhancements to protect from the loss of State benefits as may be necessary to fulfill the intent of the ABLÉ Act;</u> <u>(5) the composition and charge of an ABLÉ Advisory Board; and</u> <u>(6) a progress update on implementation of the Program consistent with U.S. Treasury Department Rules, the Internal Revenue Code, and the federal ABLÉ Act (P.L. 113-295 of 2014).</u>	
Medicaid for Working People with Disabilities	C.9	-	<p><i>Sec. C.9. MEDICAID FOR WORKING PEOPLE WITH DISABILITIES; RULEMAKING</i></p> <p><i>(a) On or before October 1, 2015, the Agency of Human Services shall request permission from the Centers for Medicare and Medicaid Services (CMS) in order to increase to \$10,000.00 per individual and \$15,000.00 per couple the asset limit for eligibility for the Medicaid for Working People with Disabilities program. Within 30 days following CMS approval of the increased asset limit, the Agency of Human Services shall commence the rulemaking process pursuant to 3 V.S.A. chapter 25 to amend its rules accordingly.</i></p> <p><i>(b) On or before October 1, 2015, the Agency of Human Services shall request permission from CMS to disregard the income of a spouse who is a Medicaid for Working People with Disabilities beneficiary when calculating the eligibility of the other spouse to receive traditional Medicaid benefits. Within 30 days following CMS approval of the income disregard, the Agency of Human Services shall commence the rulemaking process pursuant to 3 V.S.A. chapter 25 to amend its rules accordingly.</i></p> <p><i>(c) On or before October 1, 2015, the Agency of Human Services shall request permission from CMS to disregard the income of an applicant's or beneficiary's spouse when determining the applicant's or beneficiary's eligibility for the Medicaid for Working People with Disabilities program, after a determination has been made that the applicant's or beneficiary's net family income is below 250 percent of the federal poverty level for a family of the applicable size. Within 30 days following CMS approval of the income disregard, the Agency of Human Services shall commence the rulemaking process pursuant to 3 V.S.A. chapter 25 to amend its rules accordingly.</i></p> <p><i>(d) On or before October 1, 2015, the Agency of Human Services shall request permission from CMS to disregard Social Security retirement income for the purpose of calculating eligibility for the Medicaid for Working People with Disabilities program for beneficiaries who have reached the Social Security retirement age and whose Social Security Disability Insurance benefits have automatically converted to Social Security retirement benefits. Within 30 days following CMS approval of the income disregard, the Agency of Human Services shall commence the rulemaking process pursuant to 3 V.S.A. chapter 25 to amend its rules accordingly.</i></p> <p><i>(e) The Agency of Human Services shall engage the assistance of benefits counselors at public and nonprofit organizations to increase public awareness of the Medicaid for Working People with Disabilities program and of other work incentives for individuals with disabilities.</i></p> <p><i>(f) On or before January 15, 2016, the Agency of Human Services shall provide a report on the implementation of this section to the House Committees on Commerce and Economic Development and on Human Services and to the Senate Committees on Economic Development, Housing and General Affairs and on Health and Welfare.</i></p>	[As Passed House, pending further testimony]
Vermont Career Technical Education; Study and Report	C.10	-	As Passed House	As Passed House
Advanced Manufacturing and Information Technology	-	E.11		Sec. 12. ADVANCED MANUFACTURING AND INFORMATION TECHNOLOGY PROGRAMS; ANALYSIS

Programs; Analysis				<p>The Agency of Commerce and Community Development, Agency of Education, and the Department of Labor shall conduct an analysis of the workforce education and training programs in manufacturing, advanced manufacturing, and information technology that currently exist in Vermont for mechanical and technical skills, machinist training, web and graphic development, coding, health care technology services, and other high-demand positions in Vermont. The State agencies and department shall collaborate to support the advancement of programs and initiatives, including providing financial resources as appropriate from their program funds.</p>
Tourism and Marketing; Economic Development Marketing – Findings and Purpose	D.1	-	<p>D.1. FINDINGS AND PURPOSE</p> <p>(a) The General Assembly finds:</p> <p>(1) The State of Vermont is a worldwide leader in the global tourism market. Visitors from around the world come to Vermont to recreate and the Vermont brand is now recognized and admired throughout the world.</p> <p>(2) Vermont is rapidly developing a reputation as a place where entrepreneurs and innovators can succeed, and where they can come to start and grow great businesses.</p> <p>(3) The Department of Tourism and Marketing should continue its very successful tourism marketing efforts in order to maintain our standing in the global tourism market.</p> <p>(4) The Department should also develop an economic development marketing program, highlighting the many positive features that make Vermont a great place to live, work, and do business, including:</p> <p>(A) Vermont’s long history of innovation, including agricultural, business, and technical innovation; product design; and entrepreneurship;</p> <p>(B) the multitude and diversity of successful start-up businesses in environmental technology, health technology, advanced manufacturing, services technology, biotechnology, recreation technology, and social technology;</p> <p>(C) the benefits of Vermont’s size, scale, and accessibility to government officials and resources, which make Vermont a state where business can start, grow, and prosper; and</p> <p>(D) the benefits of Vermont’s educational and workforce development resources, and its highly skilled and highly educated population.</p> <p>(b) The purpose of Secs. D.2 and D.3 of this act is to expand the mission of the Department of Tourism and Marketing to ensure a focus on economic development marketing.</p>	<p>D.1. FINDINGS AND PURPOSE</p> <p>(a) The General Assembly finds:</p> <p>(1) The State of Vermont is a worldwide leader in the global tourism market. Visitors from around the world come to Vermont to recreate and the Vermont brand is now recognized and admired throughout the world.</p> <p>(2) Vermont is rapidly developing a reputation as a place where entrepreneurs and innovators can succeed, and where they can come to start and grow great businesses.</p> <p>(3) The Department of Tourism and Marketing should continue its very successful tourism marketing efforts in order to maintain our standing in the global tourism market.</p> <p>(4) The Department should also develop an economic development marketing program, highlighting the many positive features that make Vermont a great place to live, work, and do business, including:</p> <p>(A) Vermont’s long history of innovation, including agricultural, business, and technical innovation; product design; and entrepreneurship;</p> <p>(B) the multitude and diversity of successful start-up businesses in environmental technology, health technology, advanced manufacturing, services technology, biotechnology, recreation technology, and social technology;</p> <p>(C) the benefits of Vermont’s size, scale, and accessibility to government officials and resources, which make Vermont a state where business can start, grow, and prosper; and</p> <p>(D) the benefits of Vermont’s educational and workforce development resources, and its highly skilled and highly educated population.</p> <p>(b) The purpose of Secs. D.2 and D.3 of this act is to expand the mission of the Department of Tourism and Marketing to ensure a focus on economic development marketing.</p>
Tourism and Marketing; Economic Development Marketing – Department of Tourism and Marketing	D.2	-	<p>Sec. D.2. 3 V.S.A. chapter 47 is amended to read:</p> <p>Chapter 47: Commerce and Community Development</p> <p>* * *</p> <p>§ 2472. DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS DEVELOPMENT</p> <p>(a) The department of housing and community affairs <u>Department of Housing and Community Development</u> is created within the <u>Agency of Commerce and Community Development</u>. The department <u>Department</u> shall:</p> <p>(1) Be the central state <u>State</u> agency to coordinate, consolidate, and operate, to the extent possible, all housing programs enacted hereafter by the general assembly <u>General Assembly</u> or created by executive order of the governor <u>Governor</u>.</p> <p>(2) Be the central state <u>State</u> agency for local and regional planning and coordination.</p> <p>(3) Administer the community development block grant program pursuant to 10 V.S.A. chapter 29. When awarding municipal planning grants prior to fiscal year 2012, the department <u>Department</u> shall give priority to grants for downtowns, new town centers, growth centers, and Vermont neighborhoods.</p>	<p>Sec. D.2. 3 V.S.A. chapter 47 is amended to read:</p> <p>CHAPTER 47: COMMERCE AND COMMUNITY DEVELOPMENT</p> <p>* * *</p> <p>§ 2472. DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS DEVELOPMENT</p> <p>(a) The department of housing and community affairs is created within the agency of commerce and community development Department of Housing and Community Development is created within the Agency of Commerce and Community Development. The department <u>Department</u> shall:</p> <p>(1) Be the central state State agency to coordinate, consolidate, and operate, to the extent possible, all housing programs enacted hereafter by the general assembly General Assembly or created by executive order of the governor Governor.</p> <p>(2) Be the central state State agency for local and regional planning and coordination.</p> <p>(3) Administer the community development block grant program pursuant to 10 V.S.A. chapter 29. When awarding municipal planning grants prior to fiscal year 2012, the department <u>Department</u> shall give priority to grants for downtowns, new town centers, growth centers, and</p>

		<p>(4) In partnership with the division for historic preservation <u>Division of Historic Preservation</u>, direct, supervise, and administer the Vermont downtown program, and any other program designed to preserve the continued economic vitality of the state's <u>State's</u> traditional commercial districts.</p> <p>(b) Neither the Vermont state housing authority <u>State Housing Authority</u> or the Vermont home mortgage guarantee board agency <u>Housing Finance Agency</u> shall be considered part of the department of housing and community affairs <u>Department</u>, but shall keep the department <u>Department</u> advised of programs and activities being conducted.</p> <p style="text-align: center;">* * *</p> <p>§ 2473. DIVISION FOR HISTORIC PRESERVATION</p> <p>The division for historic preservation <u>Division of Historic Preservation</u> is created within the department of housing and community affairs <u>Department of Housing and Community Development</u> as the successor to and the continuation of the board of historic sites <u>Board of Historic Sites</u> and the division of historic sites <u>Division of Historic Sites</u>.</p> <p style="text-align: center;">* * *</p> <p>§ 2476. DEPARTMENT OF TOURISM AND MARKETING</p> <p>(a) The department of tourism and marketing of the agency is created, as successor to the department of travel <u>The Department of Tourism and Marketing is created within the Agency of Commerce and Community Development. The department</u> <u>Department</u> shall be administered by a commissioner <u>Commissioner</u>.</p> <p>(b) Tourism marketing. The department of tourism and marketing <u>Department</u> shall be responsible for the promotion of Vermont goods and services as well as the promotion of Vermont's travel, recreation, and cultural attractions through advertising and other informational programs, and for provision of travel and recreation information and services to visitors to the state <u>State</u>, in coordination with other agencies of state <u>State</u> government, chambers of commerce and travel associations, and the private sector <u>in order to increase the benefits of tourism marketing, including:</u></p> <p style="padding-left: 20px;">(1) <u>enhancing Vermont's image as a tourist destination in the regional, national, and global marketplace;</u></p> <p style="padding-left: 20px;">(2) <u>increasing occupancy rates;</u></p> <p style="padding-left: 20px;">(3) <u>increasing visitor spending throughout the State; and</u></p> <p style="padding-left: 20px;">(4) <u>increasing State revenues generated through the rooms and meals tax.</u></p> <p>(c) <u>Economic development marketing. The Department shall be responsible for the promotion of Vermont as great place to live, work, and do business in order to increase the benefits of economic development marketing, including:</u></p> <p style="padding-left: 20px;">(1) <u>attracting additional private investment in Vermont businesses;</u></p> <p style="padding-left: 20px;">(2) <u>recruiting new businesses;</u></p> <p style="padding-left: 20px;">(3) <u>attracting more innovators and entrepreneurs to locate in Vermont;</u></p> <p style="padding-left: 20px;">(4) <u>attracting, recruiting, and growing the workforce to fill existing vacancies in growing businesses; and</u></p> <p style="padding-left: 20px;">(5) <u>promoting and supporting Vermont businesses, goods, and services.</u></p> <p>(d) On and after July 1, 1997, all departments engaging in marketing activities shall submit to and coordinate marketing plans with the commissioner of the department of tourism and marketing <u>Commissioner</u>.</p> <p style="padding-left: 20px;">(d) [Repealed.]</p> <p>(e) The department of tourism and marketing <u>Department</u> may conduct direct marketing activities pursuant to this chapter or chapter 27 of Title 10 V.S.A. chapter 27, but and shall make best reasonable efforts work <u>to increase marketing activities conducted in partnership with one or</u></p>	<p>Vermont neighborhoods.</p> <p>(4) In partnership with the division for historic preservation <u>Division of Historic Preservation</u>, direct, supervise, and administer the Vermont downtown program, and any other program designed to preserve the continued economic vitality of the state's <u>State's</u> traditional commercial districts.</p> <p>(b) Neither the Vermont state housing authority <u>State Housing Authority</u> or the Vermont home mortgage guarantee board agency <u>Housing Finance Agency</u> shall be considered part of the department of housing and community affairs <u>Department</u>, but shall keep the department <u>Department</u> advised of programs and activities being conducted.</p> <p style="text-align: center;">* * *</p> <p>§ 2473. DIVISION FOR HISTORIC PRESERVATION</p> <p>The division for historic preservation <u>Division of Historic Preservation</u> is created within the department of housing and community affairs <u>Department of Housing and Community Development</u> as the successor to and the continuation of the board of historic sites <u>Board of Historic Sites</u> and the division of historic sites <u>Division of Historic Sites</u>.</p> <p style="text-align: center;">* * *</p> <p>§ 2476. DEPARTMENT OF TOURISM AND MARKETING</p> <p>(a) The department of tourism and marketing of the agency is created, as successor to the department of travel <u>The Department of Tourism and Marketing is created within the Agency of Commerce and Community Development. The department</u> <u>Department</u> shall be administered by a commissioner <u>Commissioner</u>.</p> <p>(b) Tourism marketing. The department of tourism and marketing <u>Department</u> shall be responsible for the promotion of Vermont goods and services as well as the promotion of Vermont's travel, recreation, and cultural attractions through advertising and other informational programs, and for provision of travel and recreation information and services to visitors to the state <u>State</u>, in coordination with other agencies of state <u>State</u> government, chambers of commerce and travel associations, and the private sector <u>in order to increase the benefits of tourism marketing, including:</u></p> <p style="padding-left: 20px;">(1) enhancing Vermont's image as a tourist destination in the regional, national, and global marketplace;</p> <p style="padding-left: 20px;">(2) increasing occupancy rates;</p> <p style="padding-left: 20px;">(3) increasing visitor spending throughout the State; and</p> <p style="padding-left: 20px;">(4) increasing State revenues generated through the rooms and meals tax.</p> <p>(e) Economic development marketing. The Department shall be responsible for the promotion of Vermont as great place to live, work, and do business in order to increase the benefits of economic development marketing, including:</p> <p style="padding-left: 20px;">(1) attracting additional private investment in Vermont businesses;</p> <p style="padding-left: 20px;">(2) recruiting new businesses;</p> <p style="padding-left: 20px;">(3) attracting more innovators and entrepreneurs to locate in Vermont;</p> <p style="padding-left: 20px;">(4) attracting, recruiting, and growing the workforce to fill existing vacancies in growing businesses; and</p> <p style="padding-left: 20px;">(5) promoting and supporting Vermont businesses, goods, and services.</p> <p>(d) On and after July 1, 1997, all departments engaging in marketing activities shall submit to and coordinate marketing plans with the commissioner of the department of tourism and marketing <u>Commissioner</u>.</p> <p style="padding-left: 20px;">(d) [Repealed.]</p> <p>(e) The department of tourism and marketing <u>Department</u> may conduct direct marketing activities pursuant to this chapter or chapter 27 of Title 10 V.S.A. chapter 27, but and shall make</p>
--	--	---	--

			<p>more private sector partners to maximize State marketing resources <u>and to enable Vermont businesses to align their own brand identities with the Vermont brand, enhancing the reputations of both the business and the State.</u></p> <p>(f) Building on established, successful collaboration with private partners in travel and tourism, agriculture, and other industry sectors, the department should Department shall have the <u>authority undertake reasonable efforts</u> to extend its marketing and promotional resources to include partners in the arts and humanities, as well as other partners that depend on tourism for a significant part of their annual revenue.</p> <p>(g) <u>The Department shall expand its outreach and information-gathering procedures to allow Vermont businesses and other interested stakeholders to comment on the design and implementation of its tourism marketing and economic development marketing initiatives and also to provide ongoing feedback to the Department on the effectiveness of its initiatives.</u></p>	<p>best reasonable efforts work to increase marketing activities conducted in partnership with one or more private sector partners to maximize State marketing resources and to enable Vermont businesses to align their own brand identities with the Vermont brand, enhancing the reputations of both the business and the State.</p> <p>(f) Building on established, successful collaboration with private partners in travel and tourism, agriculture, and other industry sectors, the department should Department shall have the authority undertake reasonable efforts to extend its marketing and promotional resources to include partners in the arts and humanities, as well as other partners that depend on tourism for a significant part of their annual revenue.</p> <p>(g) The Department shall expand its outreach and information-gathering procedures to allow Vermont businesses and other interested stakeholders to comment on the design and implementation of its tourism marketing and economic development marketing initiatives and also to provide ongoing feedback to the Department on the effectiveness of its initiatives.</p>
Tourism and Marketing; Economic Development Marketing – Economic Development Marketing Proposal	D.3	-	<p>Sec. D.3. DEPARTMENT OF TOURISM AND MARKETING; ECONOMIC DEVELOPMENT MARKETING; LEGISLATIVE PROPOSAL AND REPORT TO DEFINE PROGRAM GOALS, TARGETS, PERFORMANCE MEASURES, AND RESULTS</p> <p>(a) <u>On or before January 15, 2016, the Department of Tourism and Marketing shall report to the House Committee on Commerce and Economic Development and the Senate Committee on Economic Development, Housing and General Affairs to identify the goals, targets, performance measures, and results of its economic development marketing programs, including testimony or a written report addressing:</u></p> <p>(1) <u>Department functions, including:</u></p> <p>(A) <u>the mission and objectives of the Department and its programs;</u></p> <p>(B) <u>measurable goals for success;</u></p> <p>(C) <u>a profile of specific target audiences;</u></p> <p>(D) <u>research necessary to engage those audiences;</u></p> <p>(E) <u>strategies to identify and document Vermont’s unique offerings and benefits to those audiences; and</u></p> <p>(F) <u>tactics to accomplish each strategy.</u></p> <p>(2) <u>Desired goals, including:</u></p> <p>(A) <u>new people, employees, and businesses relocate and invest in Vermont; and</u></p> <p>(B) <u>current Vermonters and businesses stay and prosper here.</u></p> <p>(3) <u>Measurable targets, including an increase in:</u></p> <p>(A) <u>student applications to Vermont schools;</u></p> <p>(B) <u>workforce participants;</u></p> <p>(C) <u>employment opportunities and jobs;</u></p> <p>(D) <u>number of businesses;</u></p> <p>(E) <u>investment in Vermont businesses; and</u></p> <p>(F) <u>the number of homeowners.</u></p> <p>(4) <u>Methods for identifying and collecting data indicators, and analyzing results.</u></p>	<p>Sec. D.3. DEPARTMENT OF TOURISM AND MARKETING; ECONOMIC DEVELOPMENT MARKETING; LEGISLATIVE PROPOSAL AND REPORT TO DEFINE PROGRAM GOALS, TARGETS, PERFORMANCE MEASURES, AND RESULTS</p> <p>(a) On or before January 15, 2016, the Department of Tourism and Marketing shall report to the House Committee on Commerce and Economic Development and the Senate Committee on Economic Development, Housing and General Affairs to identify the goals, targets, performance measures, and results of its economic development marketing programs, including testimony or a written report addressing:</p> <p>(1) Department functions, including:</p> <p>(A) the mission and objectives of the Department and its programs;</p> <p>(B) measurable goals for success;</p> <p>(C) a profile of specific target audiences;</p> <p>(D) research necessary to engage those audiences;</p> <p>(E) strategies to identify and document Vermont’s unique offerings and benefits to those audiences; and</p> <p>(F) tactics to accomplish each strategy.</p> <p>(2) Desired goals, including:</p> <p>(A) new people, employees, and businesses relocate and invest in Vermont; and</p> <p>(B) current Vermonters and businesses stay and prosper here.</p> <p>(3) Measurable targets, including an increase in:</p> <p>(A) student applications to Vermont schools;</p> <p>(B) workforce participants;</p> <p>(C) employment opportunities and jobs;</p> <p>(D) number of businesses;</p> <p>(E) investment in Vermont businesses; and</p> <p>(F) the number of homeowners.</p> <p>(4) Methods for identifying and collecting data indicators, and analyzing results.</p>
Tourism and Marketing; Economic Development Marketing – Appropriation	D.4	-	<p>D.4. APPROPRIATION</p> <p><u>In fiscal year 2016 there is appropriated from the General Fund to the Department of Tourism and Marketing the amount of \$500,000.00 for the purpose of preparing and implementing an economic development marketing proposal pursuant to Sec. D.3 of this act.</u></p>	<p>D.4. APPROPRIATION</p> <p>In fiscal year 2016 there is appropriated from the General Fund to the Department of Tourism and Marketing the amount of \$500,000.00 for the purpose of preparing and implementing an economic development marketing proposal pursuant to Sec. D.3 of this act.</p>

Domestic Export Program - Codification	D.5	41	As Passed House and Senate	As Passed House and Senate
Domestic Export Program – Implementation	D.6	42	As Passed House	As Passed House
Vermont Entrepreneurial Lending Program	E.1	43	<p>Sec. E.1. 10 V.S.A. § 280bb is amended to read:</p> <p>§ 280bb. VERMONT ENTREPRENEURIAL LENDING PROGRAM</p> <p>(a) There is created the Vermont Entrepreneurial Lending Program to be administered by the Vermont Economic Development Authority. The Program shall seek to meet the working capital and capital-asset financing needs of Vermont-based businesses in seed, start-up, and growth stages. The Program shall specifically seek to fulfill capital requirement needs that are unmet in Vermont, including:</p> <p>(1) loans up to \$100,000.00 to manufacturing businesses and software developers with innovative products that typically reflect long-term, organic growth;</p> <p>(2) loans up to \$1,000,000.00 in growth-stage companies that do not meet the underwriting criteria of other public and private entrepreneurial financing sources; and</p> <p>(3) loans to businesses that are unable to access adequate capital resources because the primary assets of these businesses are typically intellectual property or similar nontangible assets; and</p> <p>(4) loans to advanced manufacturers and other Vermont businesses for product development and intellectual property design.</p> <p>(b) The Authority shall adopt regulations, policies, and procedures for the Program as are necessary to increase the amount of investment funds available to Vermont businesses whose capital requirements are not being met by conventional lending sources.</p> <p>(c) When considering entrepreneurial lending through the Program, the Authority shall give additional consideration and weight to an application of a business whose business model and practices will have a demonstrable effect in achieving other public policy goals of the State, including:</p> <p>(1) The business will create jobs in strategic sectors such as the knowledge-based economy, renewable energy, advanced manufacturing, wood products manufacturing, and value-added agricultural processing.</p> <p>(2) The business is located in a designated downtown, village center, growth center, industrial park, or other significant geographic location recognized by the State.</p> <p>(3) The business adopts energy and thermal efficiency practices in its operations or otherwise operates in a way that reflects a commitment to green energy principles.</p> <p>(4) The business will create jobs that pay a livable wage and significant benefits to Vermont employees.</p> <p>(5) The business will create environmental benefits or will manufacture environmentally responsible products.</p> <p>(d) The Authority shall include provisions in the terms of a loan made under the Program to ensure that a loan recipient shall maintain operations within the State for a minimum of five years from the date on which the recipient receives the loan funds from the Authority or shall otherwise be required to repay the outstanding funds in full.</p>	<p>Sec. E.1. 10 V.S.A. § 280bb is amended to read:</p> <p>§ 280bb. VERMONT ENTREPRENEURIAL LENDING PROGRAM</p> <p>(a) There is created the Vermont Entrepreneurial Lending Program to be administered by the Vermont Economic Development Authority. The Program shall seek to meet the working capital and capital-asset financing needs of Vermont-based businesses in seed, start-up, and growth stages. The Program shall specifically seek to fulfill capital requirement needs that are unmet in Vermont, including:</p> <p>(1) loans up to \$100,000.00 to manufacturing businesses and software developers with innovative products that typically reflect long-term, organic growth;</p> <p>(2) loans up to \$1,000,000.00 in growth-stage companies that do not meet the underwriting criteria of other public and private entrepreneurial financing sources; and</p> <p>(3) loans to businesses that are unable to access adequate capital resources because the primary assets of these businesses are typically intellectual property or similar nontangible assets; and</p> <p>(4) loans to advanced manufacturers and other Vermont businesses for product development and intellectual property design.</p> <p>(b) The Authority shall adopt regulations, policies, and procedures for the Program as are necessary to increase the amount of investment funds available to Vermont businesses whose capital requirements are not being met by conventional lending sources.</p> <p>(c) When considering entrepreneurial lending through the Program, the Authority shall give additional consideration and weight to an application of a business whose business model and practices will have a demonstrable effect in achieving other public policy goals of the State, including:</p> <p>(1) The business will create jobs in strategic sectors such as the knowledge-based economy, renewable energy, advanced manufacturing, wood products manufacturing, and value-added agricultural processing.</p> <p>(2) The business is located in a designated downtown, village center, growth center, industrial park, or other significant geographic location recognized by the State.</p> <p>(3) The business adopts energy and thermal efficiency practices in its operations or otherwise operates in a way that reflects a commitment to green energy principles.</p> <p>(4) The business will create jobs that pay a livable wage and significant benefits to Vermont employees.</p> <p>(5) The business will create environmental benefits or will manufacture environmentally responsible products.</p> <p>(d) The Authority shall include provisions in the terms of a loan made under the Program to ensure that a loan recipient shall maintain operations within the State for a minimum of five years from the date on which the recipient receives the loan funds from the Authority or shall otherwise be required to repay the outstanding funds in full.</p>
Vermont Economic Development Authority; Eligible Facility	E.2	-	<p>Sec. E.2. 10 V.S.A. § 212 is amended to read:</p> <p>§ 212. DEFINITIONS</p> <p>As used in this chapter:</p> <p style="text-align: center;">* * *</p> <p>(6) “Eligible facility” or “eligible project” means any industrial, commercial, or</p>	<p>Sec. E.2. 10 V.S.A. § 212 is amended to read:</p> <p>§ 212. DEFINITIONS</p> <p>As used in this chapter:</p> <p style="text-align: center;">* * *</p> <p>(6) “Eligible facility” or “eligible project” means any industrial, commercial, or</p>

			<p>agricultural enterprise or endeavor approved by the authority that meets the criteria established in the Vermont Sustainable Jobs Strategy adopted by the Governor under section 280b of this title, including land and rights in land, air, or water, buildings, structures, machinery, and equipment of such eligible facilities or eligible projects, except that an eligible facility or project shall not include the portion of an enterprise or endeavor relating to the sale of goods at retail where such goods are manufactured primarily out of state, and except further that an eligible facility or project shall not include the portion of an enterprise or endeavor relating to housing. Such enterprises or endeavors may include:</p> <p>(A) quarrying, mining, manufacturing, processing, including the further processing of agricultural products, assembling, or warehousing of goods or materials for sale or distribution or the maintenance of safety standards in connection therewith, <u>and including Vermont-based manufacturers that are adversely impacted by the State's regulation or ban of products as they transition from the manufacture of the regulated or banned products to the design and manufacture of environmentally sound substitutes.</u></p> <p style="text-align: center;">* * *</p>	<p>agricultural enterprise or endeavor approved by the authority that meets the criteria established in the Vermont Sustainable Jobs Strategy adopted by the Governor under section 280b of this title, including land and rights in land, air, or water, buildings, structures, machinery, and equipment of such eligible facilities or eligible projects, except that an eligible facility or project shall not include the portion of an enterprise or endeavor relating to the sale of goods at retail where such goods are manufactured primarily out of state, and except further that an eligible facility or project shall not include the portion of an enterprise or endeavor relating to housing. Such enterprises or endeavors may include:</p> <p>(A) quarrying, mining, manufacturing, processing, including the further processing of agricultural products, assembling, or warehousing of goods or materials for sale or distribution or the maintenance of safety standards in connection therewith, <u>and including Vermont-based manufacturers that are adversely impacted by the State's regulation or ban of products as they transition from the manufacture of the regulated or banned products to the design and manufacture of environmentally sound substitutes.</u></p> <p style="text-align: center;">* * *</p>
Treasurer's Credit Facility for Local Investments; Extension of Sunset	E.3	46	As Passed House and Senate	As Passed House and Senate
Peer-to-Peer Lending; Study; Report	-	E.5		<p>Sec. E.5. PEER-TO-PEER LENDING; STUDY; REPORT</p> <p>(a) The Department of Financial Regulation, in collaboration with the Agency of Commerce and Community Development, shall conduct a study and analysis of models for peer-to-peer lending and investment that will enable established entrepreneurs to connect with emerging entrepreneurs and increased lending, equity investment, and business mentoring while preserving adequate regulatory oversight and business consumer protection.</p> <p>(b) The Department and the Agency shall report its findings and any recommendations for legislation on or before December 1, 2015, to the House Committee on Commerce and Community Development and to the Senate Committee on Economic Development, Housing and General Affairs.</p>
Media Production Database	-	E.6		<p>Sec. E.6. MEDIA PRODUCTION DATABASE</p> <p>(a) Subject to subsection (c) of this section, the Agency of Commerce and Community Development shall create and maintain a current database of media production resources in Vermont.</p> <p>(b)(1) The database shall be a searchable directory of media production professionals, including location scouts, lighting resources, animation, studios, equipment rental, sites, editing equipment, independent contractors who work in production, acting, and photographers.</p> <p>(2) The database shall be accessible to the public through the Agency website and other appropriate sources.</p> <p>(c) Implementation of this section shall be contingent upon the Agency's successful creation of a partnership with one or more Vermont colleges, universities, or other internship programs to create and maintain the media production database.</p>
Licensed Lender; Exemption	E.4	-	As Passed House	As Passed House
Economic Development Strategy; Deference to Regional Plans	F.1	-	As Passed House	As Passed House
Southern Vermont Economic	F.2	-	Sec. F.2. FINDINGS AND PURPOSE	Sec. F.2. FINDINGS AND PURPOSE

Development Zone – Findings and Purpose			<p>(a) The General Assembly finds:</p> <p>(1) the Agency of Commerce and Community Development projects that the forty-four Vermont towns served by the two most Southern regional development corporations and regional planning commissions in Vermont will lose 3.5 percent of their population by 2030 and that the total population of individuals over 65 years of age in this combined region will increase from 17 percent in 2010 to 30 percent in 2030;</p> <p>(2) the number of visitors to the Southern Vermont visitor center has decreased 25 percent since 2006;</p> <p>(3) since 2006, growth in the region's rooms and meals tax is 10 percent, as compared to 25 percent in the Chittenden County region;</p> <p>(4) the rate of residential construction in the region is currently half of the prerecession level;</p> <p>(5) the two Southern Vermont regions have collaborated on business recovery programming after Tropical Storm Irene, including development of individualized downtown and village revitalization plans and development of the Southern Vermont Sustainable Marketing program; and</p> <p>(6) the two regions, having also worked together on some workforce development and internship initiatives, are seeking to establish a more formal structure for their workforce and recruitment efforts.</p> <p>(b) The purposes of Secs. F.3 and F.4 of this act are:</p> <p>(1) to establish officially a Southern Vermont Economic Development Zone comprising of the geographic areas served by the Brattleboro Development Credit Corporation and the Bennington County Industrial Corporation; and</p> <p>(2) to establish a study committee that will assist the General Assembly, the Governor, and partners within the Zone in establishing a replicable framework for regional cooperation by and between public sector and private sector partners concerning economic development initiatives; workforce training, retention, and recruitment; and sustainable business investment.</p> <p>(c) The General Assembly acknowledges the challenges in Southern Vermont and intends for this formal designation to accelerate economic development initiatives that are underway or are needed in the future.</p>	<p>(a) The General Assembly finds:</p> <p>(1) the Agency of Commerce and Community Development projects that the 44 Vermont towns served by the two most Southern regional development corporations and regional planning commissions in Vermont will lose 3.5 percent of their population by 2030 and that the total population of individuals over 65 years of age in this combined region will increase from 17 percent in 2010 to 30 percent in 2030;</p> <p>(2) the number of visitors to the Southern Vermont visitor center has decreased 25 percent since 2006;</p> <p>(3) since 2006, growth in the region's rooms and meals tax is 10 percent, as compared to 25 percent in the Chittenden County region;</p> <p>(4) the rate of residential construction in the region is currently half of the prerecession level;</p> <p>(5) the two Southern Vermont regions have collaborated on business recovery programming after Tropical Storm Irene, including development of individualized downtown and village revitalization plans and development of the Southern Vermont Sustainable Marketing program; and</p> <p>(6) the two regions, having also worked together on some workforce development and internship initiatives, are seeking to establish a more formal structure for their workforce and recruitment efforts;</p> <p>(b) The purposes of Secs. F.3 and F.4 of this act are:</p> <p>(1) to establish officially a Southern Vermont Economic Development Zone comprising of the geographic areas served by the Brattleboro Development Credit Corporation and the Bennington County Industrial Corporation; and</p> <p>(2) to establish a study committee that will assist the General Assembly, the Governor, and partners within the Zone in establishing a replicable framework for regional cooperation by and between public sector and private sector partners concerning economic development initiatives; workforce training, retention, and recruitment; and sustainable business investment;</p> <p>(c) The General Assembly acknowledges the challenges in Southern Vermont and intends for this formal designation to accelerate economic development initiatives that are underway or are needed in the future;</p>
Southern Vermont Economic Development Zone – Zone Established	F.3	-	<p>Sec. F.3. 10 V.S.A. chapter 1 is amended to read:</p> <p>CHAPTER 1: THE FUTURE OF ECONOMIC DEVELOPMENT</p> <p>* * *</p> <p>SUBCHAPTER 1: THE VERMONT BUSINESS RECRUITMENT PARTNERSHIP</p> <p>§ 8. SOUTHERN VERMONT ECONOMIC DEVELOPMENT ZONE</p> <p>There is created the Southern Vermont Economic Development Zone, comprising of the geographic areas served by the Brattleboro Development Credit Corporation and the Bennington County Industrial Corporation.</p> <p>* * *</p>	<p>Sec. F.3. 10 V.S.A. chapter 1 is amended to read:</p> <p>CHAPTER 1: THE FUTURE OF ECONOMIC DEVELOPMENT</p> <p>* * *</p> <p>Subchapter 1: The Vermont Business Rfourerecruitment Partnership</p> <p>§ 8. SOUTHERN VERMONT ECONOMIC DEVELOPMENT ZONE</p> <p>There is created the Southern Vermont Economic Development Zone, comprising of the geographic areas served by the Brattleboro Development Credit Corporation and the Bennington County Industrial Corporation.</p> <p>* * *</p>
Southern Vermont Economic Development Zone – Study Committee and Report	F.4	-	<p>Sec. F.4. SOUTHERN VERMONT ECONOMIC DEVELOPMENT ZONE; STUDY COMMITTEE; REPORT</p> <p>(a) There is created the Southern Vermont Economic Development Zone Study Committee the purpose of which shall be to reverse the decline in the workforce from 2000–2014 and to revitalize economic growth within the Southern Vermont Economic Development Zone created in 10 V.S.A. § 8.</p> <p>(b) The Study Committee shall consist of the following members:</p>	<p>Sec. F.4. SOUTHERN VERMONT ECONOMIC DEVELOPMENT ZONE; STUDY COMMITTEE; REPORT</p> <p>(a) There is created the Southern Vermont Economic Development Zone Study Committee the purpose of which shall be to reverse the decline in the workforce from 2000–2014 and to revitalize economic growth within the Southern Vermont Economic Development Zone created in 10 V.S.A. § 8.</p> <p>(b) The Study Committee shall consist of the following members:</p>

			<p>(A) five members who represent the interests of the private sector and represent a balance of geographic interests within the Zone;</p> <p>(i) one member appointed by the Governor;</p> <p>(ii) two members appointed by the Speaker of the House of Representatives; and</p> <p>(iii) two members appointed by the Senate Committee on Committees;</p> <p>(B) one member each from the Brattleboro Development Credit Corporation and the Bennington County Industrial Corporation; and</p> <p>(C) one member each from the Windham Regional Commission and the Bennington County Regional Commission.</p> <p>(c) On or before December 1, 2015, the Committee shall submit a report to the Secretary of the Agency of Commerce and Community Development, the House Committee on Commerce and Community Development, and the Senate Committee on Economic Development, Housing and General Affairs that includes proposals:</p> <p>(1) to establish an integrated investment strategy for retaining businesses within and recruiting business to the Zone;</p> <p>(2) to establish an implementation plan for the Southern Vermont Sustainable Recruitment and Marketing Project created in 2014 and contained in the Windham Region's federally recognized Comprehensive Economic Development Strategy;</p> <p>(3) to outline the benefits and obstacles within the Zone involved in integrating internship and career exposure programs, workforce development programs, and young professional activities;</p> <p>(4) to propose an organizational and operational structure of a public-private partnership with the mission of aggregating capital and coordinating investment in small- and medium-size businesses located within the Zone; and</p> <p>(5) to recommend whether and in what configuration the Study Committee or other group should continue and its mission.</p> <p>(d) Meetings.</p> <p>(1) The members of the Committee who represent the regional development corporations shall jointly call the first meeting, to occur on or before August 1, 2015.</p> <p>(2) The Committee shall select a chair from among the private sector members at the first meeting.</p> <p>(3) A majority of the membership shall constitute a quorum.</p> <p>(4) The Committee shall cease to exist on July 1, 2016.</p> <p style="text-align: center;">* * *</p>	<p>(A) five members who represent the interests of the private sector and represent a balance of geographic interests within the Zone;</p> <p>(i) one member appointed by the Governor;</p> <p>(ii) two members appointed by the Speaker of the House of Representatives; and</p> <p>(iii) two members appointed by the Senate Committee on Committees;</p> <p>(B) one member each from the Brattleboro Development Credit Corporation and the Bennington County Industrial Corporation; and</p> <p>(C) one member each from the Windham Regional Commission and the Bennington County Regional Commission.</p> <p>(c) On or before December 1, 2015, the Committee shall submit a report to the Secretary of the Agency of Commerce and Community Development, the House Committee on Commerce and Community Development, and the Senate Committee on Economic Development, Housing and General Affairs that includes proposals;</p> <p>(1) to establish an integrated investment strategy for retaining businesses within and recruiting business to the Zone;</p> <p>(2) to establish an implementation plan for the Southern Vermont Sustainable Recruitment and Marketing Project created in 2014 and contained in the Windham Region's federally recognized Comprehensive Economic Development Strategy;</p> <p>(3) to outline the benefits and obstacles within the Zone involved in integrating internship and career exposure programs, workforce development programs, and young professional activities;</p> <p>(4) to propose an organizational and operational structure of a public-private partnership with the mission of aggregating capital and coordinating investment in small- and medium-size businesses located within the Zone; and</p> <p>(5) to recommend whether and in what configuration the Study Committee or other group should continue and its mission.</p> <p>(d) Meetings.</p> <p>(1) The members of the Committee who represent the regional development corporations shall jointly call the first meeting, to occur on or before August 1, 2015.</p> <p>(2) The Committee shall select a chair from among the private sector members at the first meeting.</p> <p>(3) A majority of the membership shall constitute a quorum.</p> <p>(4) The Committee shall cease to exist on July 1, 2016.</p> <p style="text-align: center;">* * *</p>
Act 250; Implementation of Criterion 9(L)	F.5	33	As Passed House and Senate	As Passed House and Senate
Neighborhood Development Area	F.6	35	As Passed House and Senate	As Passed House and Senate
Primary Agricultural Soils	F.7	36	As Passed House and Senate	As Passed House and Senate
Conservation Easements	F.8	37	As Passed House and Senate	As Passed House and Senate
Methane Digesters; Certificate of Public Good	F.9	-	<p>Sec. F.9. 30 V.S.A. § 248(q) is amended to read:</p> <p>(q)(1) A certificate under this section shall be required for a plant using methane derived from an agricultural operation shall be required as follows:</p> <p>(A) With respect to a plant that constitutes farming pursuant to 10 V.S.A. § 6001(22)(F), only for the equipment used to generate electricity from biogas, the equipment used to refine biogas into natural gas, the structures housing such equipment used to generate electricity or refine biogas, and the interconnection to electric and natural gas distribution and transmission</p>	<p>Sec. F.9. 30 V.S.A. § 248(q) is amended to read:</p> <p>(q)(1) A certificate under this section shall be required for a plant using methane derived from an agricultural operation shall be required as follows:</p> <p>(A) With respect to a plant that constitutes farming pursuant to 10 V.S.A. § 6001(22)(F), only for the equipment used to generate electricity from biogas, the equipment used to refine biogas into natural gas, the structures housing such equipment used to generate electricity or refine biogas, and the interconnection to electric and natural gas distribution and transmission</p>

			<p>systems. The certificate shall not be required for the methane digester, the digester influents and non-gas effluents, the buildings and equipment used to handle such influents and non-gas effluents, or the on-farm use of heat and exhaust produced by the generation of electricity, and these components shall not be subject to jurisdiction under this section.</p> <p><u>(B) With respect to a plant that does not constitute farming pursuant to 10 V.S.A. § 6001(22)(F) but which receives feedstock from off-site farms, for all on-site components of the plant, for the transportation of feedstock to the plant from off-site contributing farms, and the transportation of effluent or digestate back to those farms. The certificate shall not regulate any farming activities conducted on the contributing farms that provide feedstock to a plant or use of effluent or digestate returned to the contributing farms from the plant.</u></p> <p style="text-align: center;">* * *</p>	<p>systems. The certificate shall not be required for the methane digester, the digester influents and non-gas effluents, the buildings and equipment used to handle such influents and non-gas effluents, or the on-farm use of heat and exhaust produced by the generation of electricity, and these components shall not be subject to jurisdiction under this section.</p> <p>(B) With respect to a plant that does not constitute farming pursuant to 10 V.S.A. § 6001(22)(F) but which receives feedstock from off-site farms, for all on-site components of the plant, for the transportation of feedstock to the plant from off-site contributing farms, and the transportation of effluent or digestate back to those farms. The certificate shall not regulate any farming activities conducted on the contributing farms that provide feedstock to a plant or use of effluent or digestate returned to the contributing farms from the plant.</p> <p style="text-align: center;">* * *</p>
Vermont Employment Growth Incentive (VEGI) – conforming change to 32 V.S.A. § 5930a	G.1	71	As Passed House and Senate	As Passed House and Senate
Vermont Employment Growth Incentive (VEGI) – Qualifying Job	G.2	-	<p>§ 5930b. VERMONT EMPLOYMENT GROWTH INCENTIVE</p> <p>(a) Definitions. As used in this section:</p> <p style="text-align: center;">* * *</p> <p>(20) “Qualifying jobs” means new, full-time Vermont jobs held by nonowners that meet the wage threshold</p> <p>(20) “Qualifying job” means a new, full-time Vermont job held by a nonowner that meets the wage threshold and for which the employer provides at least three of the following:</p> <p>(A) health care benefits with 50 percent or more of the premium paid by the employer;</p> <p>(B) dental assistance;</p> <p>(C) paid vacation;</p> <p>(D) paid holidays;</p> <p>(E) child care;</p> <p>(F) other extraordinary employee benefits;</p> <p>(G) retirement benefits;</p> <p>(H) other paid time off, including paid sick days;</p> <p style="text-align: center;">* * *</p>	<p>§ 5930b. VERMONT EMPLOYMENT GROWTH INCENTIVE</p> <p>(a) Definitions. As used in this section:</p> <p style="text-align: center;">* * *</p> <p>(20) “Qualifying jobs” means new, full-time Vermont jobs held by nonowners that meet the wage threshold</p> <p>(20) “Qualifying job” means a new, full-time Vermont job held by a nonowner that meets the wage threshold and for which the employer provides at least three of the following:</p> <p>(A) health care benefits with 50 percent or more of the premium paid by the employer;</p> <p>(B) dental assistance;</p> <p>(C) paid vacation;</p> <p>(D) paid holidays;</p> <p>(E) child care;</p> <p>(F) other extraordinary employee benefits;</p> <p>(G) retirement benefits;</p> <p>(H) other paid time off, including paid sick days;</p> <p style="text-align: center;">* * *</p>
Vermont Employment Growth Incentive (VEGI) – Wage Threshold	G.2	72	<p>(24) “Wage threshold” means the minimum annualized Vermont gross wages and salaries paid, as determined by the Council, but not less than:</p> <p>(A) 60 percent above the minimum wage at the time of application, in order for a new job to be a qualifying job under this section; or</p> <p>(B) for a business located in a labor market area in which the unemployment rate is at least 0.5 percentage points higher than the average unemployment rate for the State, the greater of:</p> <p>(i) 40 percent above the State minimum wage at the time of application; or</p> <p>(ii) \$13.00 per hour.</p> <p>(25) “Labor market area” means a labor market area as designated by the Vermont Department of Labor.</p>	<p>(24) “Wage threshold” means the minimum annualized Vermont gross wages and salaries paid, as determined by the Council, but not less than:</p> <p>(A) 60 percent above the minimum wage at the time of application, in order for a new job to be a qualifying job under this section; or</p> <p>(B) for a business located in a labor market area in which the unemployment rate is at least 0.5 percentage points higher than the average unemployment rate for the State, the greater of:</p> <p>(i) 40 percent above the State minimum wage at the time of application; or</p> <p>(ii) \$13.00 per hour.</p> <p>(25) “Labor market area” means a labor market area as designated by the Vermont Department of Labor.</p>
Vermont Employment Growth Incentive (VEGI) – Cap on “net negative” awards	G.2	72	As Passed House and Senate	As Passed House and Senate
Vermont Employment Growth	G.2	72	<u>(B)(i) Notwithstanding subdivision (6)(A) of this subsection, if a business determines</u>	<u>(B)(i) Notwithstanding subdivision (6)(A) of this subsection, if a business determines</u>

Incentive (VEGI) – Extension of grace period			<p>that it may not reach its first or second year award period targets within the succeeding two calendar year reporting periods due to facts or circumstances beyond its control, the business may request that the Council extend the period to meet the targets for another two reporting periods, reviewed annually, for award year one, and one reporting period for award year two.</p> <p>(ii) The Council may grant an extension pursuant to this subdivision (B) if it determines that the business failed to meet its targets due to facts or circumstances beyond the control of the business and that there is a reasonable likelihood the business will meet the award period targets within the extension period.</p> <p>(iii) If the Council grants an extension pursuant to this subdivision (B), the Council shall recalculate the value of the incentive using the cost-benefit model and the wage threshold applicable at the time the extension is granted and shall adjust the amount of the award as is necessary to account for the extension of the award period and the updated wage threshold.</p> <p style="text-align: center;">* * *</p>	<p>that it may not reach its first or second year award period targets within the succeeding two calendar year reporting periods due to facts or circumstances beyond its control, the business may request that the Council extend the period to meet the targets for another two reporting periods, reviewed annually, for award year one, and one reporting period for award year two.</p> <p>(ii) The Council may grant an extension pursuant to this subdivision (B) if it determines that the business failed to meet its targets due to facts or circumstances beyond the control of the business and that there is a reasonable likelihood the business will meet the award period targets within the extension period.</p> <p>(iii) If the Council grants an extension pursuant to this subdivision (B), the Council shall recalculate the value of the incentive using the cost-benefit model <u>and the wage threshold applicable at the time the extension is granted</u> and shall adjust the amount of the award as is necessary to account for the extension of the award period <u>and the updated wage threshold</u>.</p> <p style="text-align: center;">* * *</p>
Vermont Employment Growth Incentive (VEGI) – Enhanced training incentive	G.2	72	As Passed House	As Passed House
Vermont Employment Growth Incentive (VEGI) – Enhanced incentive for value-added businesses	G.2	-	<p>(i) Employment growth incentive for value-added business.</p> <p>(1) In this subsection:</p> <p>(A) “Advanced manufacturing” means:</p> <p>(i) an activity that depends on the use and coordination of information, automation, computation, software, sensing, and networking, or</p> <p>(ii) an activity that uses cutting edge materials and emerging capabilities enabled by the physical and biological sciences, including nanotechnology, chemistry, and biology, that includes both new ways to manufacture existing products and the manufacture of new products emerging from new advanced technologies.</p> <p>(B) “Value-added business” means a person that is subject to income taxation in Vermont and whose current or prospective economic activity in Vermont for which incentives are sought under this section is certified by the Secretary of Commerce and Community Development to be primarily in one or more of the following sectors:</p> <p>(i) advanced manufacturing; or</p> <p>(ii) information processing or information management services, including:</p> <p>(I) computer hardware or software, and information and communication technologies, such as high-level software languages, graphics hardware and software, speech and optical character recognition, high-volume information storage and retrieval, and data compression;</p> <p>(II) technological applications that use biological systems, living organisms or derivatives thereof, to make or modify products or processes for specific use;</p> <p>(III) custom computer programming services, such as writing, modifying, testing, and supporting software to meet the needs of a particular customer;</p> <p>(IV) computer systems design services such as planning and designing computer systems that integrate computer hardware, software, and communication technologies; and</p> <p>(V) computer facilities management services, such as providing on-site management and operation of clients’ computer systems or data processing facilities, or both.</p> <p>(2) A value-added business located in a labor market area in which the unemployment rate is at least 0.5 percentage points higher than the average unemployment rate for the State may submit an application for an enhanced incentive pursuant to this subsection.</p> <p>(3) The Council shall consider and administer an application and award for an enhanced</p>	<p>(i) Employment growth incentive for value-added business.</p> <p>(1) In this subsection:</p> <p>(A) “Advanced manufacturing” means:</p> <p>(i) an activity that depends on the use and coordination of information, automation, computation, software, sensing, and networking, or</p> <p>(ii) an activity that uses cutting edge materials and emerging capabilities enabled by the physical and biological sciences, including nanotechnology, chemistry, and biology, that includes both new ways to manufacture existing products and the manufacture of new products emerging from new advanced technologies.</p> <p>(B) “Value added business” means a person that is subject to income taxation in Vermont and whose current or prospective economic activity in Vermont for which incentives are sought under this section is certified by the Secretary of Commerce and Community Development to be primarily in one or more of the following sectors:</p> <p>(i) advanced manufacturing; or</p> <p>(ii) information processing or information management services, including:</p> <p>(I) computer hardware or software, and information and communication technologies, such as high-level software languages, graphics hardware and software, speech and optical character recognition, high volume information storage and retrieval, and data compression;</p> <p>(II) technological applications that use biological systems, living organisms or derivatives thereof, to make or modify products or processes for specific use;</p> <p>(III) custom computer programming services, such as writing, modifying, testing, and supporting software to meet the needs of a particular customer;</p> <p>(IV) computer systems design services such as planning and designing computer systems that integrate computer hardware, software, and communication technologies; and</p> <p>(V) computer facilities management services, such as providing on-site management and operation of clients’ computer systems or data processing facilities, or both.</p> <p>(2) A value-added business located in a labor market area in which the unemployment rate is at least 0.5 percentage points higher than the average unemployment rate for the State may submit an application for an enhanced incentive pursuant to this subsection.</p> <p>(3) The Council shall consider and administer an application and award for an enhanced</p>

			<p>incentive under this subsection pursuant to the provisions of this section, except that:</p> <p>(A) the “incentive ratio” pursuant to subdivision (a)(11) of this section shall be set at 90 percent; and</p> <p>(B) the “payroll threshold” pursuant to subdivision (a)(17) of this section shall be deemed to be 20 percent of the expected average industry payroll growth as determined by the cost-benefit model.</p>	<p>incentive under this subsection pursuant to the provisions of this section, except that:</p> <p>(A) the “incentive ratio” pursuant to subdivision (a)(11) of this section shall be set at 90 percent; and</p> <p>(B) the “payroll threshold” pursuant to subdivision (a)(17) of this section shall be deemed to be 20 percent of the expected average industry payroll growth as determined by the cost-benefit model.</p>
Vermont Employment Growth Incentive (VEGI) – codifying program cap currently in session law	G.2	72	As Passed House and Senate	As Passed House and Senate
Vermont Employment Growth Incentive (VEGI) – eliminating program caps currently in session law	G.3	73	As Passed House and Senate	As Passed House and Senate
Vermont Employment Growth Incentive (VEGI) – conforming change to Vermont Training Program	G.4	74	As Passed House and Senate	As Passed House and Senate
Employee Relocation Tax Credit Study	G.5	-	<p>Sec. G.5. EMPLOYEE RELOCATION TAX CREDIT; STUDY COMMITTEE; REPORT</p> <p>(a) Creation. There is created an Employee Relocation Study Committee to research and develop one or more incentive programs to encourage employees who are qualified for high-demand, unfilled positions within Vermont businesses, to relocate to Vermont.</p> <p>(b) Membership. The Committee shall be composed of the following members:</p> <p>(1) one current member of the House of Representatives appointed by the Speaker of the House;</p> <p>(2) one current member of the Senate appointed by the Committee on Committees;</p> <p>(3) one member who represents the interests of the regional development corporations, appointed by the Governor;</p> <p>(4) one member who represents the interests of private business appointed by the Speaker of the House; and</p> <p>(5) one member who represents the interests of private business appointed by the Committee on Committees.</p> <p>(c) Powers and duties. The Committee shall study potential incentive programs, tax credits, or other mechanisms, to encourage employee relocation including the following issues:</p> <p>(1) eligibility criteria for employees, employers, and employment positions;</p> <p>(2) amount and conditions for incentives or credits;</p> <p>(3) distribution of incentives or credits by region, employer, and by State-level or regional-level grantors; and</p> <p>(4) data, and a mechanism for collecting data, to measure the effectiveness of any proposed program.</p> <p>(d) Assistance. The Committee shall have the administrative, technical, and legal assistance of the Agency of Commerce and Community Development.</p> <p>(e) Report. On or before January 15, 2016, the Committee shall submit a report to the House Committee on Commerce and Economic Development and the Senate Committee on Economic Development, Housing and General Affairs with its findings and any recommendations for legislative action.</p> <p>(f) Meetings.</p>	<p>Sec. G.5. EMPLOYEE RELOCATION TAX CREDIT; STUDY COMMITTEE; REPORT</p> <p>(a) Creation. There is created an Employee Relocation Study Committee to research and develop one or more incentive programs to encourage employees who are qualified for high-demand, unfilled positions within Vermont businesses, to relocate to Vermont.</p> <p>(b) Membership. The Committee shall be composed of the following members:</p> <p>(1) one current member of the House of Representatives appointed by the Speaker of the House;</p> <p>(2) one current member of the Senate appointed by the Committee on Committees;</p> <p>(3) one member who represents the interests of the regional development corporations, appointed by the Governor;</p> <p>(4) one member who represents the interests of private business appointed by the Speaker of the House; and</p> <p>(5) one member who represents the interests of private business appointed by the Committee on Committees;</p> <p>(c) Powers and duties. The Committee shall study potential incentive programs, tax credits, or other mechanisms, to encourage employee relocation including the following issues:</p> <p>(1) eligibility criteria for employees, employers, and employment positions;</p> <p>(2) amount and conditions for incentives or credits;</p> <p>(3) distribution of incentives or credits by region, employer, and by State-level or regional-level grantors; and</p> <p>(4) data, and a mechanism for collecting data, to measure the effectiveness of any proposed program.</p> <p>(d) Assistance. The Committee shall have the administrative, technical, and legal assistance of the Agency of Commerce and Community Development.</p> <p>(e) Report. On or before January 15, 2016, the Committee shall submit a report to the House Committee on Commerce and Economic Development and the Senate Committee on Economic Development, Housing and General Affairs with its findings and any recommendations for legislative action.</p> <p>(f) Meetings.</p>

			<p><u>(1) The Agency of Commerce and Community Development shall call the first meeting of the Committee, to occur on or before September 1, 2015.</u></p> <p><u>(2) The Committee shall select a chair from among its members at the first meeting.</u></p> <p><u>(3) A majority of the membership shall constitute a quorum.</u></p> <p><u>(4) The Committee shall cease to exist on January 16, 2016.</u></p> <p><u>(g) Reimbursement.</u></p> <p><u>(1) For attendance at meetings during adjournment of the General Assembly, legislative members of the Committee shall be entitled to per diem compensation and reimbursement of expenses pursuant to 2 V.S.A. § 406 for no more than four meetings.</u></p> <p><u>(2) Other members of the Committee who are not employees of the State of Vermont and who are not otherwise compensated or reimbursed for their attendance shall be entitled to per diem compensation and reimbursement of expenses pursuant to 32 V.S.A. § 1010 for no more than four meetings.</u></p>	<p>(1) The Agency of Commerce and Community Development shall call the first meeting of the Committee, to occur on or before September 1, 2015.</p> <p>(2) The Committee shall select a chair from among its members at the first meeting.</p> <p>(3) A majority of the membership shall constitute a quorum.</p> <p>(4) The Committee shall cease to exist on January 16, 2016.</p> <p>(g) Reimbursement.</p> <p>(1) For attendance at meetings during adjournment of the General Assembly, legislative members of the Committee shall be entitled to per diem compensation and reimbursement of expenses pursuant to 2 V.S.A. § 406 for no more than four meetings.</p> <p>(2) Other members of the Committee who are not employees of the State of Vermont and who are not otherwise compensated or reimbursed for their attendance shall be entitled to per diem compensation and reimbursement of expenses pursuant to 32 V.S.A. § 1010 for no more than four meetings.</p>
Down Payment Assistance Program – Findings	G.6	-	<p>Sec. G.6. DOWN PAYMENT ASSISTANCE PROGRAM; FINDINGS</p> <p><u>The General Assembly finds:</u></p> <p><u>(1) The Federal Bipartisan Policy Center’s Housing Commission notes that homeownership can produce powerful economic, social, and civic benefits that serve the individual homeowner, the larger community, and the nation.</u></p> <p><u>(2) Supporting more Vermonters to become homeowners allows them an opportunity to improve and invest in their neighborhoods and become a stable member of their community’s life and workforce.</u></p> <p><u>(3) Homeownership, even with the recent decline in housing values, has continued to be the most reliable source of individual wealth accumulation and equity for the future.</u></p> <p><u>(4) First-time homebuyers often delay purchasing a home due to the fees and down payment costs required at closing and need support to achieve their homeownership opportunity.</u></p>	<p>Sec. G.6. DOWN PAYMENT ASSISTANCE PROGRAM; FINDINGS</p> <p>The General Assembly finds:</p> <p>(1) The Federal Bipartisan Policy Center’s Housing Commission notes that homeownership can produce powerful economic, social, and civic benefits that serve the individual homeowner, the larger community, and the nation.</p> <p>(2) Supporting more Vermonters to become homeowners allows them an opportunity to improve and invest in their neighborhoods and become a stable member of their community’s life and workforce.</p> <p>(3) Homeownership, even with the recent decline in housing values, has continued to be the most reliable source of individual wealth accumulation and equity for the future.</p> <p>(4) First-time homebuyers often delay purchasing a home due to the fees and down payment costs required at closing and need support to achieve their homeownership opportunity.</p>
Down Payment Assistance Program – Authorization	G.7	-	<p>Sec. G.7. 32 V.S.A. § 5930u is amended to read:</p> <p>§ 5930u. TAX CREDIT FOR AFFORDABLE HOUSING</p> <p>(a) As used in this section:</p> <p>(1) “Affordable housing project” or “project” means:</p> <p>(A) a rental housing project identified in 26 U.S.C. § 42(g); or</p> <p>(B) owner-occupied housing identified in 26 U.S.C. § 143(e) and (f) and eligible (c)(1) or that qualifies under the Vermont Housing Finance Agency allocation plan criteria governing owner-occupied housing.</p> <p>(2) “Affordable housing tax credits” means the tax credit provided by this subchapter.</p> <p>(3) “Allocating agency” means the Vermont Housing Finance Agency.</p> <p>(4) “Committee” means the Joint Committee on Tax Credits consisting of five members; a representative from the Department of Housing and Community Affairs, the Vermont Housing and Conservation Board, the Vermont Housing Finance Agency, the Vermont State Housing Authority, and the Office of the Governor.</p> <p>(5) “Credit certificate” means a certificate issued by the allocating agency to a taxpayer that specifies the amount of affordable housing tax credits that can be applied against the taxpayer’s individual or corporate income tax or franchise or insurance premium tax liability as provided in this subchapter.</p> <p>(6) “Eligible applicant” means any municipality, private sector developer, department of state government as defined in 10 V.S.A. § 6302(a), State agency as defined in 10 V.S.A. § 6301a, the Vermont Housing Finance Agency, or a nonprofit organization qualifying under 26 U.S.C. §</p>	<p>Sec. G.7. 32 V.S.A. § 5930u is amended to read:</p> <p>§ 5930u. TAX CREDIT FOR AFFORDABLE HOUSING</p> <p>(a) As used in this section:</p> <p>(1) “Affordable housing project” or “project” means:</p> <p>(A) a rental housing project identified in 26 U.S.C. § 42(g); or</p> <p>(B) owner-occupied housing identified in 26 U.S.C. § 143(e) and (f) and eligible (c)(1) or that qualifies under the Vermont Housing Finance Agency allocation plan criteria governing owner-occupied housing.</p> <p>(2) “Affordable housing tax credits” means the tax credit provided by this subchapter.</p> <p>(3) “Allocating agency” means the Vermont Housing Finance Agency.</p> <p>(4) “Committee” means the Joint Committee on Tax Credits consisting of five members; a representative from the Department of Housing and Community Affairs, the Vermont Housing and Conservation Board, the Vermont Housing Finance Agency, the Vermont State Housing Authority, and the Office of the Governor.</p> <p>(5) “Credit certificate” means a certificate issued by the allocating agency to a taxpayer that specifies the amount of affordable housing tax credits that can be applied against the taxpayer’s individual or corporate income tax or franchise or insurance premium tax liability as provided in this subchapter.</p> <p>(6) “Eligible applicant” means any municipality, private sector developer, department of state government as defined in 10 V.S.A. § 6302(a), State agency as defined in 10 V.S.A. § 6301a, the Vermont Housing Finance Agency, or a nonprofit organization qualifying under 26 U.S.C. §</p>

		<p>501(c)(3); or cooperative housing organization, the purpose of which is the creation and retention of to create and retain affordable housing for lower income Vermonters; with lower income and the which has in its bylaws that require a requirement that housing to the housing the organization creates be maintained as affordable housing for lower income Vermonters with lower income on a perpetual basis.</p> <p>(7) “Eligible cash contribution” means an amount of cash contributed to the owner, developer, or sponsor of an affordable housing project and determined by the allocating agency as eligible for affordable housing tax credits.</p> <p>(8) “Section 42 credits” means tax credit provided by 26 U.S.C. §§ 38 and 42.</p> <p>(9) “Allocation plan” means the plan recommended by the Committee and approved by the Vermont Housing Finance Agency, which sets forth the eligibility requirements and process for selection of eligible housing projects to receive affordable housing tax credits under this section. The allocation plan shall include:</p> <p>(A) requirements for creation and retention of affordable housing for low income persons; with low income; and</p> <p>(B) requirements to ensure that eligible housing is maintained as affordable by subsidy covenant, as defined in 27 V.S.A. § 610 on a perpetual basis, and meets all other requirements of the Vermont Housing Finance Agency related to affordable housing.</p> <p>(b) <u>Eligible tax credit allocations.</u></p> <p>(1) Affordable housing credit allocation.</p> <p>(A) An eligible applicant may apply to the allocating agency for an allocation of affordable housing tax credits under this section related to an affordable housing project authorized by the allocating agency under the allocation plan. In the case of a specific affordable rental housing project, the eligible applicant <u>must shall</u> also be the owner or a person having the right to acquire ownership of the building and <u>must shall</u> apply prior to placement of the affordable housing project in service. In the case of owner-occupied housing units, the applicant <u>must apply prior to purchase of the unit and must shall</u> ensure that the allocated funds will be used to ensure that the housing qualifies or program funds remain as an affordable housing resource for all future owners of the housing. The allocating agency shall issue a letter of approval if it finds that the applicant meets the priorities, criteria, and other provisions of subdivision (2)(B) of this subsection subdivision (1). The burden of proof shall be on the applicant.</p> <p>(2)(B) Upon receipt of a completed application, <u>the allocating agency shall award an allocation of affordable housing tax credits with respect to a project under this section shall be granted to an applicant, provided the applicant demonstrates to the satisfaction of the committee allocating agency all of the following:</u></p> <p>(A)(i) The owner of the project has received from the allocating agency a binding commitment for, a reservation or allocation of, or an out-of-cap determination letter for, Section 42 credits, or meets the requirements of the allocation plan for development or financing of units to be owner-occupied;.</p> <p>(B)(ii) The project has received community support.</p> <p>(2) <u>Down payment assistance program.</u></p> <p>(A) <u>The Vermont Housing Finance Agency shall have the authority to allocate affordable housing tax credits to finance down payment assistance loans that meet the following requirements:</u></p> <p>(i) <u>the loan is made in connection with a mortgage through an Agency program;</u></p> <p>(ii) <u>the borrower is a first-time homebuyer of an owner-occupied primary residence;</u></p> <p><u>and</u></p> <p>(iii) <u>the borrower uses the loan for the borrower’s down payment, or closing costs,</u></p>	<p>501(c)(3), or cooperative housing organization, the purpose of which is the creation and retention of to create and retain affordable housing for lower income Vermonters, with lower income and the which has in its bylaws that require a requirement that housing to the housing the organization creates be maintained as affordable housing for lower income Vermonters with lower income on a perpetual basis.</p> <p>(7) “Eligible cash contribution” means an amount of cash contributed to the owner, developer, or sponsor of an affordable housing project and determined by the allocating agency as eligible for affordable housing tax credits.</p> <p>(8) “Section 42 credits” means tax credit provided by 26 U.S.C. §§ 38 and 42.</p> <p>(9) “Allocation plan” means the plan recommended by the Committee and approved by the Vermont Housing Finance Agency, which sets forth the eligibility requirements and process for selection of eligible housing projects to receive affordable housing tax credits under this section. The allocation plan shall include:</p> <p>(A) requirements for creation and retention of affordable housing for low income persons, with low income; and</p> <p>(B) requirements to ensure that eligible housing is maintained as affordable by subsidy covenant, as defined in 27 V.S.A. § 610 on a perpetual basis, and meets all other requirements of the Vermont Housing Finance Agency related to affordable housing.</p> <p>(b) <u>Eligible tax credit allocations.</u></p> <p>(1) <u>Affordable housing credit allocation.</u></p> <p>(A) <u>An eligible applicant may apply to the allocating agency for an allocation of affordable housing tax credits under this section related to an affordable housing project authorized by the allocating agency under the allocation plan. In the case of a specific affordable rental housing project, the eligible applicant must shall also be the owner or a person having the right to acquire ownership of the building and must shall apply prior to placement of the affordable housing project in service. In the case of owner-occupied housing units, the applicant must apply prior to purchase of the unit and must shall ensure that the allocated funds will be used to ensure that the housing qualifies or program funds remain as an affordable housing resource for all future owners of the housing. The allocating agency shall issue a letter of approval if it finds that the applicant meets the priorities, criteria, and other provisions of subdivision (2)(B) of this subsection subdivision (1). The burden of proof shall be on the applicant.</u></p> <p>(2)(B) <u>Upon receipt of a completed application, the allocating agency shall award an allocation of affordable housing tax credits with respect to a project under this section shall be granted to an applicant, provided the applicant demonstrates to the satisfaction of the committee allocating agency all of the following:</u></p> <p>(A)(i) <u>The owner of the project has received from the allocating agency a binding commitment for, a reservation or allocation of, or an out-of-cap determination letter for, Section 42 credits, or meets the requirements of the allocation plan for development or financing of units to be owner-occupied;.</u></p> <p>(B)(ii) <u>The project has received community support.</u></p> <p>(2) <u>Down payment assistance program.</u></p> <p>(A) <u>The Vermont Housing Finance Agency shall have the authority to allocate affordable housing tax credits to finance down payment assistance loans that meet the following requirements:</u></p> <p>(i) <u>the loan is made in connection with a mortgage through an Agency program;</u></p> <p>(ii) <u>the borrower is a first-time homebuyer of an owner-occupied primary residence;</u></p> <p><u>and</u></p> <p>(iii) <u>the borrower uses the loan for the borrower’s down payment, or closing costs,</u></p>
--	--	---	--

			<p>or both.</p> <p><u>(B) The Agency shall require the borrower to repay the loan upon the transfer or refinance of the residence.</u></p> <p><u>(C) The Agency shall use the proceeds of loans made under the program for future down payment assistance.</u></p> <p>(c) Amount of credit. A taxpayer who makes an eligible cash contribution shall be entitled to claim against the taxpayer's individual income, corporate, franchise, or insurance premium tax liability a credit in an amount specified on the taxpayer's credit certificate. The first-year allocation of a credit amount to a taxpayer shall also be deemed an allocation of the same amount in each of the following four years.</p> <p>(d) Availability of credit. The amount of affordable housing tax credit allocated with respect to a project shall be available to the taxpayer every year for five consecutive tax years, beginning with the tax year in which the eligible cash contribution is made. Total tax credits available to the taxpayer shall be the amount of the first-year allocation plus the succeeding four years' deemed allocations.</p> <p>(e) Claim for credit. A taxpayer claiming affordable housing tax credits shall submit with each return on which such credit is claimed a copy of the allocating agency's credit allocation to the affordable housing project and the taxpayer's credit certificate. Any unused affordable housing tax credit may be carried forward to reduce the taxpayer's tax liability for no more than 14 succeeding tax years, following the first year the affordable housing tax credit is allowed.</p> <p>(f) {Deleted.} <u>[Repealed.]</u></p> <p>(g)(1) In any fiscal year, the allocating agency may award up to:</p> <p><u>(A) \$400,000.00 in total first-year credit allocations to all applicants for rental housing projects, for a total aggregate limit of \$2,000,000.00 over any given five-year period that credits are available under this subdivision; and may award up to</u></p> <p><u>(B) \$300,000.00 per year in total first-year credit allocations for owner-occupied unit applicants financing or down payment loans consistent with the allocation plan, including for new construction and manufactured housing, for a total aggregate limit of \$1,500,000.00 over any given five-year period that credits are available under this subdivision.</u></p> <p><u>(2) In fiscal years 2016 through 2020, the allocating agency may award up to \$125,000.00 in total first-year credit allocations for loans through the down payment assistance program created in subdivision (b)(2) of this section for a total aggregate limit of \$625,000.00 over the five-year period that credits are available under this subdivision.</u></p> <p><u>(h) In any fiscal year, total first-year allocations plus succeeding year deemed allocations shall not exceed \$3,500,000.00. The aggregate limit for all credit allocations available under this section in any fiscal year is \$4,125,000.00.</u></p>	<p>or both.</p> <p>(B) The Agency shall require the borrower to repay the loan upon the transfer or refinance of the residence.</p> <p>(C) The Agency shall use the proceeds of loans made under the program for future down payment assistance.</p> <p>(e) Amount of credit. A taxpayer who makes an eligible cash contribution shall be entitled to claim against the taxpayer's individual income, corporate, franchise, or insurance premium tax liability a credit in an amount specified on the taxpayer's credit certificate. The first-year allocation of a credit amount to a taxpayer shall also be deemed an allocation of the same amount in each of the following four years.</p> <p>(d) Availability of credit. The amount of affordable housing tax credit allocated with respect to a project shall be available to the taxpayer every year for five consecutive tax years, beginning with the tax year in which the eligible cash contribution is made. Total tax credits available to the taxpayer shall be the amount of the first-year allocation plus the succeeding four years' deemed allocations.</p> <p>(e) Claim for credit. A taxpayer claiming affordable housing tax credits shall submit with each return on which such credit is claimed a copy of the allocating agency's credit allocation to the affordable housing project and the taxpayer's credit certificate. Any unused affordable housing tax credit may be carried forward to reduce the taxpayer's tax liability for no more than 14 succeeding tax years, following the first year the affordable housing tax credit is allowed.</p> <p>(f) {Deleted.} [Repealed.]</p> <p>(g)(1) In any fiscal year, the allocating agency may award up to:</p> <p>(A) \$400,000.00 in total first-year credit allocations to all applicants for rental housing projects, for a total aggregate limit of \$2,000,000.00 over any given five-year period that credits are available under this subdivision; and may award up to</p> <p>(B) \$300,000.00 per year in total first-year credit allocations for owner-occupied unit applicants financing or down payment loans consistent with the allocation plan, including for new construction and manufactured housing, for a total aggregate limit of \$1,500,000.00 over any given five-year period that credits are available under this subdivision.</p> <p>(2) In fiscal years 2016 through 2020, the allocating agency may award up to \$125,000.00 in total first-year credit allocations for loans through the down payment assistance program created in subdivision (b)(2) of this section for a total aggregate limit of \$625,000.00 over the five-year period that credits are available under this subdivision.</p> <p>(h) In any fiscal year, total first-year allocations plus succeeding year deemed allocations shall not exceed \$3,500,000.00. The aggregate limit for all credit allocations available under this section in any fiscal year is \$4,125,000.00.</p>
Pre-Written Software Accessed Remotely (Cloud Tax)	-	G.8		Sec. G.8. PREWRITTEN SOFTWARE ACCESSED REMOTELY <u>Charges for the right to access and use prewritten software run on underlying infrastructure that is not managed or controlled by the purchaser or any related company shall not be considered tangible personal property under 32 V.S.A. § 9701(7).</u>
Wood Products Manufacturer Incentive	G.9	-	As Passed House	As Passed House
Funds Transfer from Vermont Enterprise Fund to General Fund	G.13	-	Sec. G.13. FUNDS TRANSFER <u>The amount of \$725,000.00 is transferred from the Vermont Enterprise Fund created in 2014 Acts and Resolves No. 179, Sec. E.100.5 to the General Fund for the purpose of providing funding for costs incurred in fiscal year 2016 pursuant to this act.</u>	Sec. G.13. FUNDS TRANSFER The amount of \$725,000.00 is transferred from the Vermont Enterprise Fund created in 2014 Acts and Resolves No. 179, Sec. E.100.5 to the General Fund for the purpose of providing funding for costs incurred in fiscal year 2016 pursuant to this act.

				<p>Sec. G.13. Sec. E.100.5(h) of 2014 Acts and Resolves No. 179 (Vermont Enterprise Fund) is amended to read:</p> <p>(h) This section shall sunset on June 30, 2016 2017 and any remaining balance in the Fund shall be transferred to the General Fund.</p>
Effective Dates	H.1	100	<p>Sec. H.1. EFFECTIVE DATES</p> <p>(a) This section and the following sections shall take effect on passage:</p> <p>(1) Sec. A.3 (blockchain technology study);</p> <p>(2) Sec. B.1 (Uniform Commercial Code, Article 4A);</p> <p>(3) Secs. C.1–C.2 (Vermont Strong Scholars and Internship Initiative);</p> <p>(4) Sec. C.4 (youth employment working group);</p> <p>(5) Sec. C.5 (Vermont Governor’s Committee on Employment of People with Disabilities);</p> <p>(6) Secs. C.6–C.8 (Vermont ABLE Savings Program);</p> <p>(7) Sec. C.9 (Medicaid for working people with disabilities);</p> <p>(8) Sec. C.10 (Vermont career technical education report);</p> <p>(9) Secs. D.5–D.6 (Domestic Export Program);</p> <p>(10) Secs. E.1–E.2 (Vermont Economic Development Authority; green manufacture of microbeads);</p> <p>(11) Sec. E.3 (extending sunset of Treasurer’s credit facility for local investments and Treasurer’s local investment advisory committee);</p> <p>(12) Sec. F.1 (deference to regional planning);</p> <p>(13) Secs. F.2–F.4 (Southern Vermont Economic Development Zone);</p> <p>(14) Sec. F.5 (Act 250; implementation of settlement patterns criteria; criterion 9(L)); and</p> <p>(15) Sec. F.9 (certificate of public good; methane digesters).</p> <p>(b) The following sections shall take effect on July 1, 2015:</p> <p>(1) Sec. A.1 (business rapid response to declared State disasters);</p> <p>(2) [Reserved.];</p> <p>(3) Sec. C.3 (Workforce Education and Training Fund revisions);</p> <p>(4) Secs. D.1–D.4 (Tourism and marketing initiative; appropriation);</p> <p>(5) Sec. E.4 (increase in license exemption for commercial lending);</p> <p>(6) Sec. F.6 (municipal land use; neighborhood development area);</p> <p>(7) Sec. F.7 (Act 250; primary agricultural soils);</p> <p>(8) Sec. F.8 (conservation easements);</p> <p>(9) Sec. G.5 (employee relocation tax credit study);</p> <p>(10) Secs. G.6–G.7 (downpayment assistance program); and</p> <p>(11) Sec. G.9 (wood products manufacturer incentive).</p> <p>(c)(1) In Sec. A.4, in 7 V.S.A. § 2, subdivisions (27) (definition; “special events permit”), (28) (definition; “fourth-class license”), and (39) (definition, “public library or museum permit”) shall take effect on July 1, 2015. The remaining provisions of Sec. A.4 (alcoholic beverages; definitions) shall take effect on January 1, 2016.</p> <p>(2) Sec. A.16 shall take effect on July 1, 2015.</p> <p>(d) Secs. A.5–A.15 (fortified wines) shall take effect on January 1, 2016.</p> <p>(e) Secs. B.2–B.9 (Uniform Commercial Code; Article 7) shall take effect on passage and shall apply as follows:</p> <p>(1) This act shall apply to a document of title that is issued or a bailment that arises on or after the effective date of this act.</p>	<p>Sec. H.1. EFFECTIVE DATES</p> <p>(a) This section and the following sections shall take effect on passage:</p> <p>(1) Sec. A.3 (blockchain technology study);</p> <p>(2) Sec. B.1 (Uniform Commercial Code, Article 4A);</p> <p>(3) Secs. C.1–C.2 (Vermont Strong Scholars and Internship Initiative);</p> <p>(4) Sec. C.4 (youth employment working group);</p> <p>(5) Sec. C.5 (Vermont Governor’s Committee on Employment of People with Disabilities);</p> <p>(6) Secs. C.6–C.8 (Vermont ABLE Savings Program);</p> <p>(7) Sec. C.9 (Medicaid for working people with disabilities);</p> <p>(8) Sec. C.10 (Vermont career technical education report);</p> <p>(9) Secs. D.5–D.6 (Domestic Export Program);</p> <p>(10) Secs. E.1–E.2 (Vermont Economic Development Authority; green manufacture of microbeads);</p> <p>(11) Sec. E.3 (extending sunset of Treasurer’s credit facility for local investments and Treasurer’s local investment advisory committee);</p> <p>(12) Sec. F.1 (deference to regional planning);</p> <p>(13) Secs. F.2–F.4 (Southern Vermont Economic Development Zone);</p> <p>(14) Sec. F.5 (Act 250; implementation of settlement patterns criteria; criterion 9(L)); and</p> <p>(15) Sec. F.9 (certificate of public good; methane digesters).</p> <p>(b) The following sections shall take effect on July 1, 2015:</p> <p>(1) Sec. A.1 (business rapid response to declared State disasters);</p> <p>(2) [Reserved.];</p> <p>(3) Sec. C.3 (Workforce Education and Training Fund revisions);</p> <p>(4) Secs. D.1–D.4 (Tourism and marketing initiative; appropriation);</p> <p>(5) Sec. E.4 (increase in license exemption for commercial lending);</p> <p>(6) Sec. F.6 (municipal land use; neighborhood development area);</p> <p>(7) Sec. F.7 (Act 250; primary agricultural soils);</p> <p>(8) Sec. F.8 (conservation easements);</p> <p>(9) Sec. G.5 (employee relocation tax credit study);</p> <p>(10) Secs. G.6–G.7 (downpayment assistance program); and</p> <p>(11) Sec. G.9 (wood products manufacturer incentive).</p> <p>(c)(1) In Sec. A.4, in 7 V.S.A. § 2, subdivisions (27) (definition; “special events permit”), (28) (definition; “fourth-class license”), and (39) (definition, “public library or museum permit”) shall take effect on July 1, 2015. The remaining provisions of Sec. A.4 (alcoholic beverages; definitions) shall take effect on January 1, 2016.</p> <p>(2) Sec. A.16 shall take effect on July 1, 2015.</p> <p>(d) Secs. A.5–A.15 (fortified wines) shall take effect on January 1, 2016.</p> <p>(e) Secs. B.2–B.9 (Uniform Commercial Code; Article 7) shall take effect on passage and shall apply as follows:</p> <p>(1) This act shall apply to a document of title that is issued or a bailment that arises on or after the effective date of this act.</p>

		<p><u>(2) This act does not apply to a document of title that is issued or a bailment that arises before the effective date of this act even if the document of title or bailment would be subject to this act if the document of title had been issued or bailment had arisen on or after the effective date of this act.</u></p> <p><u>(3) This act does not apply to a right of action that has accrued before the effective date of this act.</u></p> <p><u>(4) A document of title issued or a bailment that arises before the effective date of this act and the rights, obligations, and interests flowing from that document or bailment are governed by any statute or other rule amended or repealed by this act as if amendment or repeal had not occurred and may be terminated, completed, consummated, or enforced under that statute or other rule.</u></p> <p><u>(f)(1) Notwithstanding 1 V.S.A. § 214, other than 32 V.S.A. § 5930b(c) (extension of time to meet first or second year award targets), Secs. G.1–G.4 (Vermont Employment Growth Incentive) shall take effect retroactively as of January 1, 2015;</u></p> <p><u>(2) In Sec. G.2, 32 V.S.A. § 5930b(c)(extension of time to meet first or second year award targets) shall take effect on July 1, 2015.</u></p> <p><u>(g) Sec. G.13 (appropriation from Enterprise Fund to General Fund) shall take effect on July 1, 2015.</u></p> <p><u>(h) Secs. A.2.A, A.2.B, and A.2.C (gun suppressors) shall take effect on July 2, 2015.</u></p>	<p><u>(2) This act does not apply to a document of title that is issued or a bailment that arises before the effective date of this act even if the document of title or bailment would be subject to this act if the document of title had been issued or bailment had arisen on or after the effective date of this act.</u></p> <p><u>(3) This act does not apply to a right of action that has accrued before the effective date of this act.</u></p> <p><u>(4) A document of title issued or a bailment that arises before the effective date of this act and the rights, obligations, and interests flowing from that document or bailment are governed by any statute or other rule amended or repealed by this act as if amendment or repeal had not occurred and may be terminated, completed, consummated, or enforced under that statute or other rule.</u></p> <p><u>(f)(1) Notwithstanding 1 V.S.A. § 214, other than 32 V.S.A. § 5930b(c) (extension of time to meet first or second year award targets), Secs. G.1–G.4 (Vermont Employment Growth Incentive) shall take effect retroactively as of January 1, 2015;</u></p> <p><u>(2) In Sec. G.2, 32 V.S.A. § 5930b(c)(extension of time to meet first or second year award targets) shall take effect on July 1, 2015.</u></p> <p><u>(g) Sec. G.13 (appropriation from Enterprise Fund to General Fund) shall take effect on July 1, 2015.</u></p> <p><u>(h) Sec. A.2.A, A.2.B, and A.2.C (gun suppressors) shall take effect on July 2, 2015.</u></p>
--	--	--	---